

# Kia Corporation Investor Presentation

September 2025



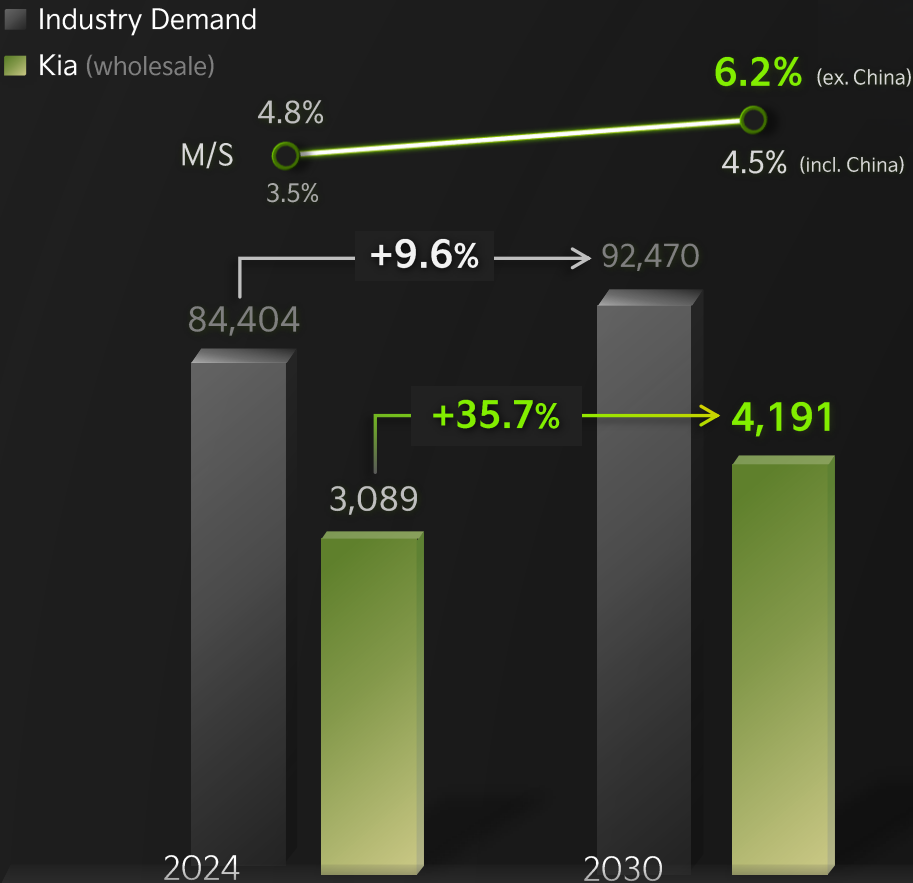
Movement that inspires

# 2030 Sales Target : 4.2M units

Outperforming an Ex-Growth Market through Diversified Powertrains, New Segments, and SDV Transition

## Kia vs. Global Industry Growth

(Thousand units)



## Mid-to-Long-Term Growth Drivers (2024-2030)

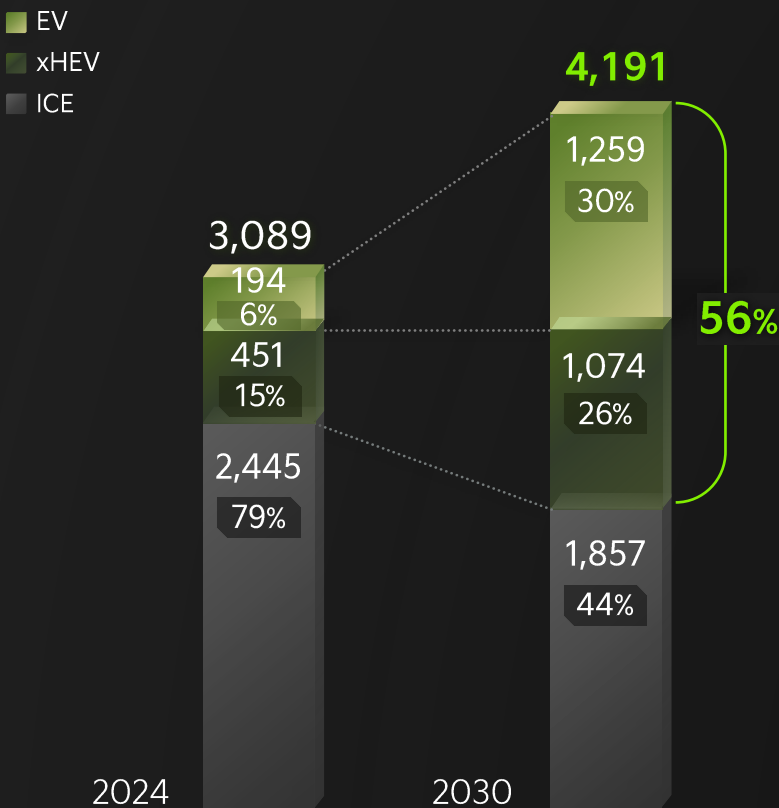
- HEV Growth in Developed Markets amid Limited OEM Supply**  
 383k → 993k units (+2.6x), volume growth driven by ICE-to-HEV shift  
 Expansion of next-gen HEV system (2.5T / 1.2T) amid limited OEM supply
- Volume BEV Line-up Expansion to Scale Early Majority Adoption**  
 194k → 1.26M units (+6.5x), scaling through expansion of full BEV line-up  
 Affordable BEVs(EV2/3/4/5) with long-range targeting early majority adoption
- Entry into New Segments Enables Diversified Revenue Streams**  
 Launch of pickup(Tasman) and PBV(PV5) to capture untapped demand  
 Expand portfolio beyond B2C into B2B : hailing, logistics, WAV, etc.
- Transition to SDV Enables Long-Term Profitability**  
 Rising adoption of ADAS and high-tech options drives S/W-based value  
 Autonomous driving and connectivity powered by E/E architecture and AAOS

# Electrified Vehicle Sales Target

Targeting 56% xEV mix by 2030 through flexible response to ICE-xHEV demand shift and volume BEV-led growth

## Sales Target by Powertrain

(Thousand units)



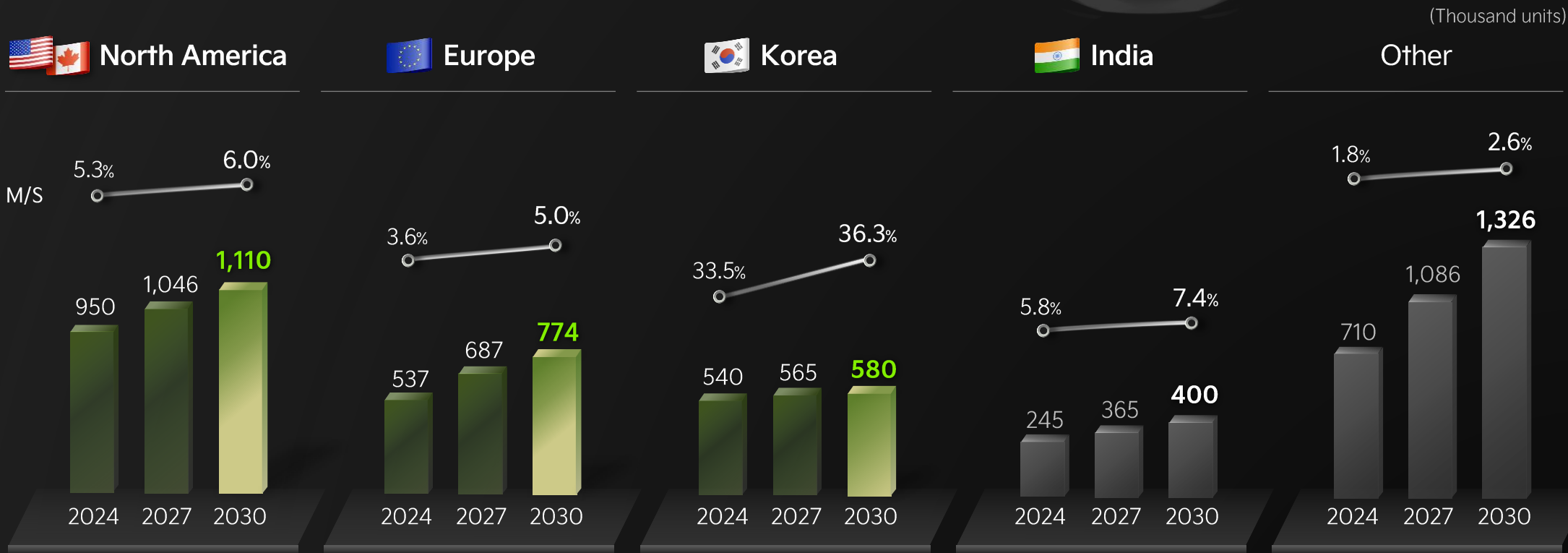
## Electrified Vehicle Mix (2030)

Region	Year	Powertrain Mix (%)			xEV Mix	Change
		ICE	xHEV	EV		
North America	2030	30%	44%	26%	70%	+52%p↑
	2024	82%	11%	7%	18%	
Europe	2030	14%	18%	68%	86%	+48%p↑
	2024	62%	26%	12%	38%	
Korea	2030	27%	36%	37%	73%	+32%p↑
	2024	59%	33%	8%	41%	
India	2030	57%	25%	18%	43%	+42%p↑
	2024	99%	1%	0%	1%	

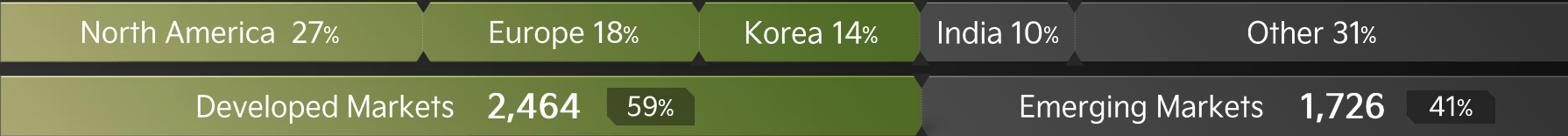


# Regional Sales Target

Developed Markets : xEV-led mix improvement driven by a competitive, diversified powertrain portfolio  
Emerging Markets : Strong domestic growth in India and CKD-based expansion across emerging regions



## Regional Mix in 2030



Global  
**4.19M** Units  
(2030)



# Entry into New Model Cycle

Global line-up expansion through next-gen HEV systems, full EV line-up, and entry into new segments

ICE	23	▶ 17 models
EV	9	▶ 15 models

New Models	2025	2026	2027	2028	2029	2030
ICE (incl. HEV)	2	2	2	1	1	-
EV	3	2	1	2	2	1
PBV	1	-	1	-	1	-
Total	5	4	3	3	3	1

Operating Models	2025	2030
ICE (incl. HEV)	23	17
EV	9	15
PBV	1	3
Total	32	32

## Diversification of HEV Line-up



## Expansion of Volume EV Line-up



## Entry into New Segments



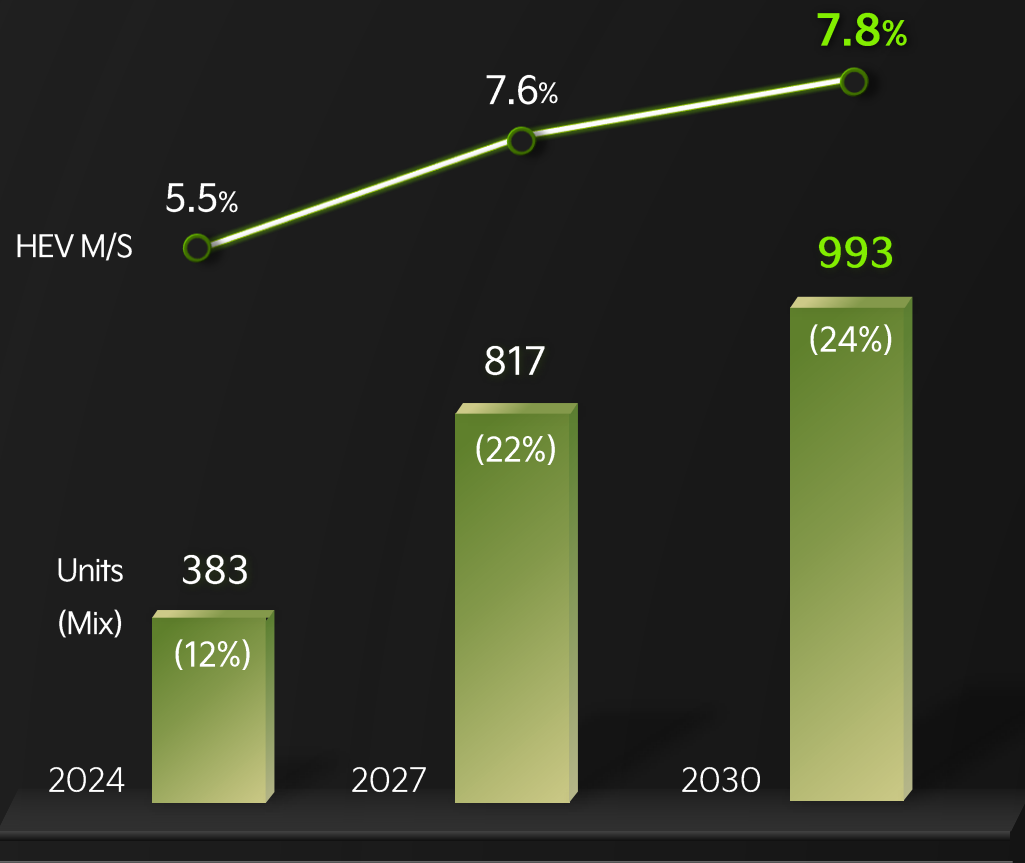
# HEV Sales Target

Accelerating HEV volume growth by leading the ICE-to-HEV demand shift amid limited OEM competition

2024 **383k**  
▶ 2030 **993k**

## HEV Sales Target & M/S

(Thousand units)



## HEV Sales Targets by Region

(Thousand units)

		2024	2027	2030
North America	HEV mix (units)	9% (82)	33% (343)	39% (430)
Europe	HEV mix (units)	18% (97)	21% (142)	17% (128)
Korea	HEV mix (units)	33% (181)	38% (217)	35% (202)
India	HEV mix (units)	-	5% (17)	25% (101)

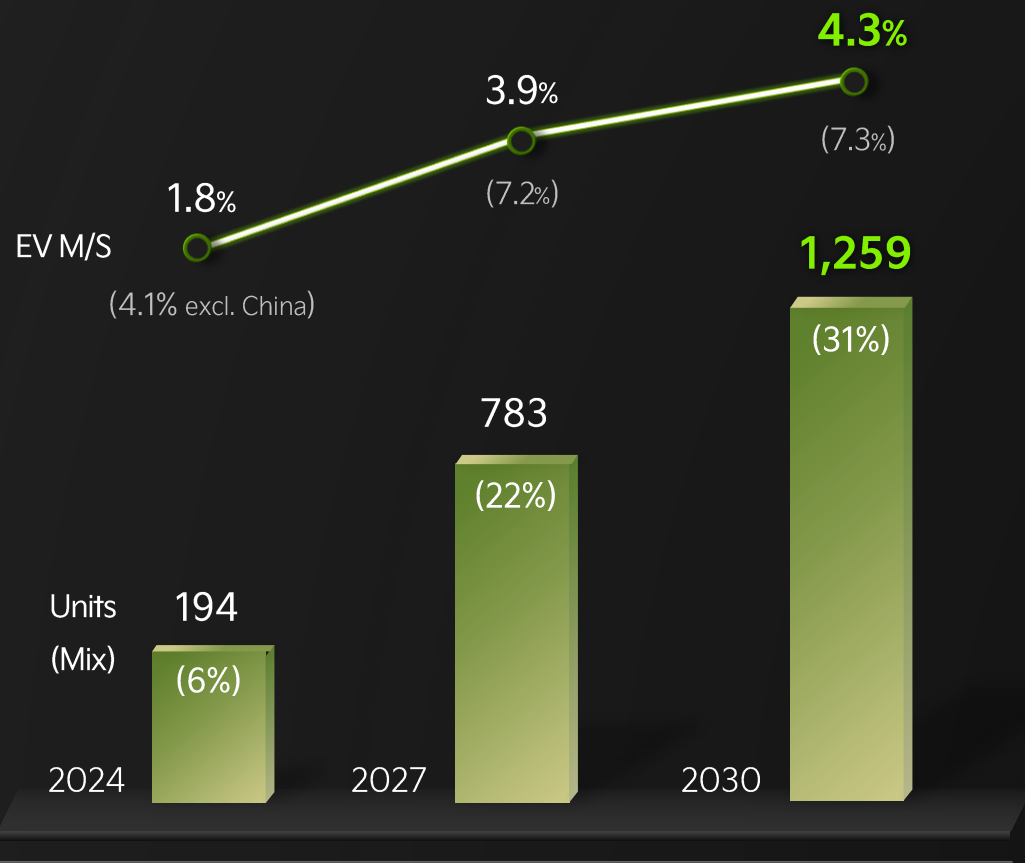
# EV Sales Target

Driving strong EV volume growth with a full line-up of affordable models for early majority adoption

2024 **194k**  
▶ 2030 **1.26M**

## EV Sales Target & M/S

(Thousand units)



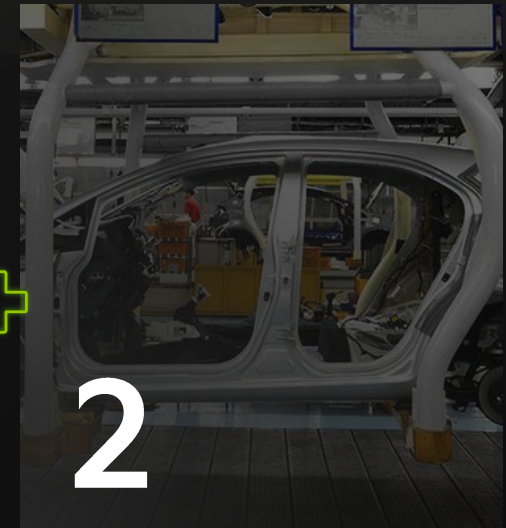
## EV Sales Targets by Region

(Thousand units)

	2024	2027	2030
<div>                      North America                 </div> <div>EV mix (units)</div>	7% (70)	18% (186)	26% (287)
<div>                      Europe                 </div> <div>EV mix (units)</div>	12% (65)	49% (333)	68% (526)
<div>                      Korea                 </div> <div>EV mix (units)</div>	8% (41)	24% (134)	37% (215)
<div>                      India                 </div> <div>EV mix (units)</div>	- -	10% (36)	18% (72)



# Volume EV Lineup Expansion



## EV-Dedicated Plants

- Efficiency through fewer parts & processes
- Cost savings via EV-dedicated platforms
- Suitable for purpose-built vehicles (PBV)

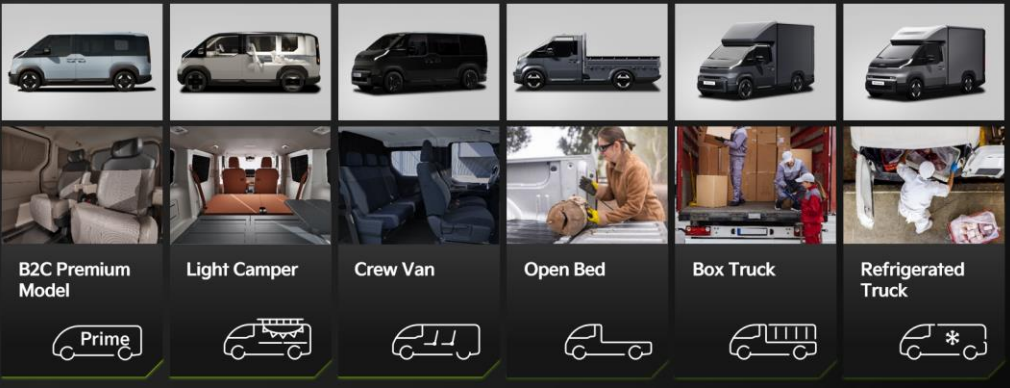
# Entry into New Segments : PBV & Pickup

Launch of pickup to capture untapped demand / PBV to expand into B2B : hailing, logistics, WAV, etc.

## New Segment Entry Strategy

- **PBV: Diverse use cases enabled by conversion models**

Target 250K units by 2030 and lead the e-LCV market as a first mover



- **Entry into the pickup truck market** (ICE & EV)

Korea, Australia, and EMs: Launch 'Tasman' targeting 80K units annually

North America: Launch EV pickup on new platform, targeting 90K units annually

Competing EV Pickups (N.America)



Rivian R1T

Ford F-150 Lightning

Tasman (Australia, KR, EMs)

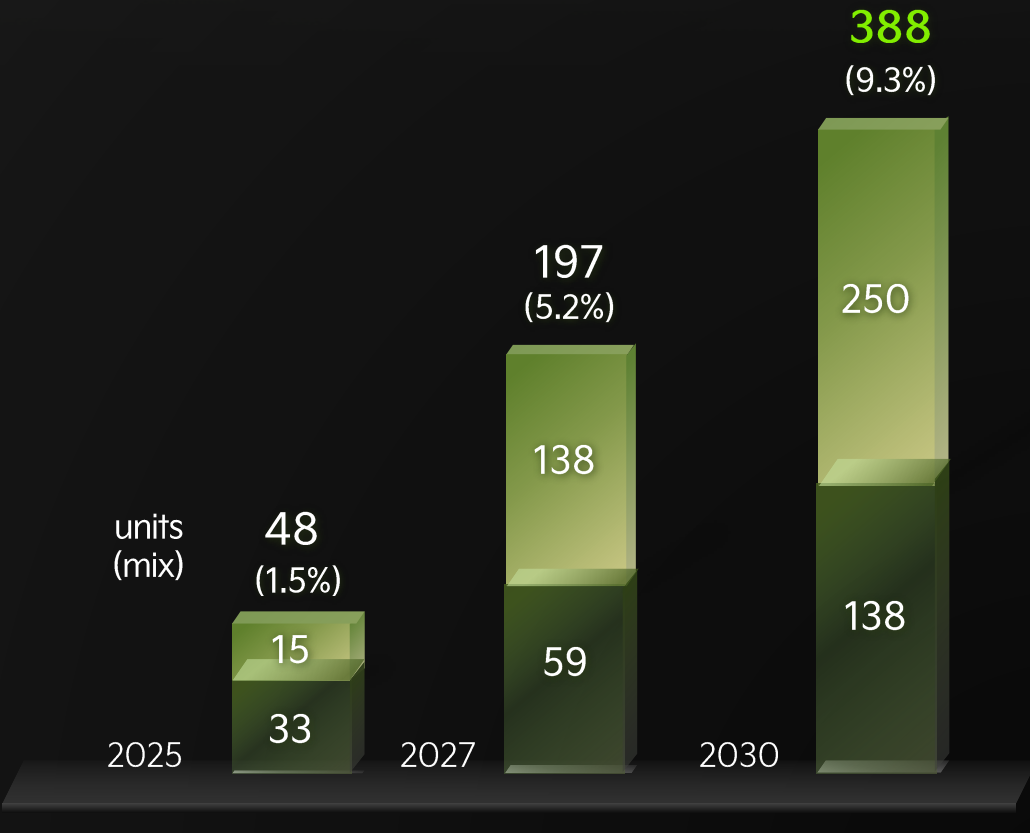


## New Segment Sales Targets

■ PBV Volumes

■ Pickup Volumes

(Thousand units, %)



# SDV Strategy

## SDV Transformation Roadmap

### SDV 1.0 (~2024)

SDV Platform Development

» Achieve Top Tier Technology  
(Testbed)

Vehicle Software

Pleos Vehicle OS

CODA E&E Architecture

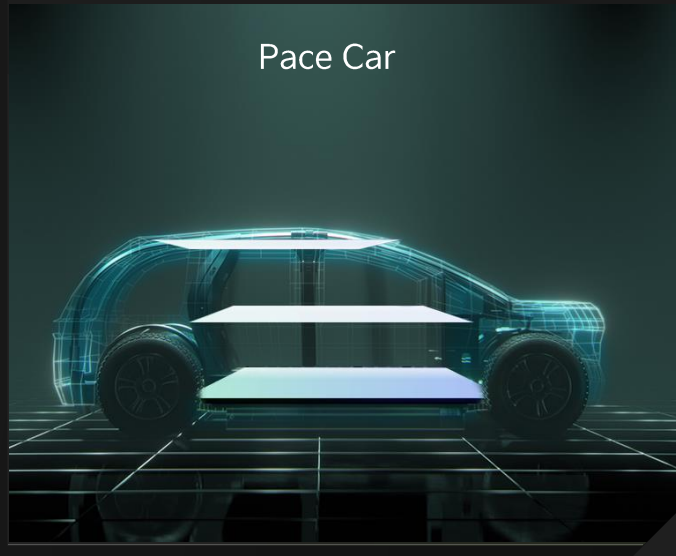
### SDV 2.0 (~2026)

Full Stack SDV Internalization

- Autonomous driving AI

» Achieve Top Tier Technology  
(Mass Production)

Pace Car



### SDV 3.0 (2027~)

Advanced HW-SW Integration

- Advanced Autonomous driving (L2+ and beyond)

» Lead the Industry in Technology

Mass Production / Line Expansion





# Financial Strategy

# 2024 Review

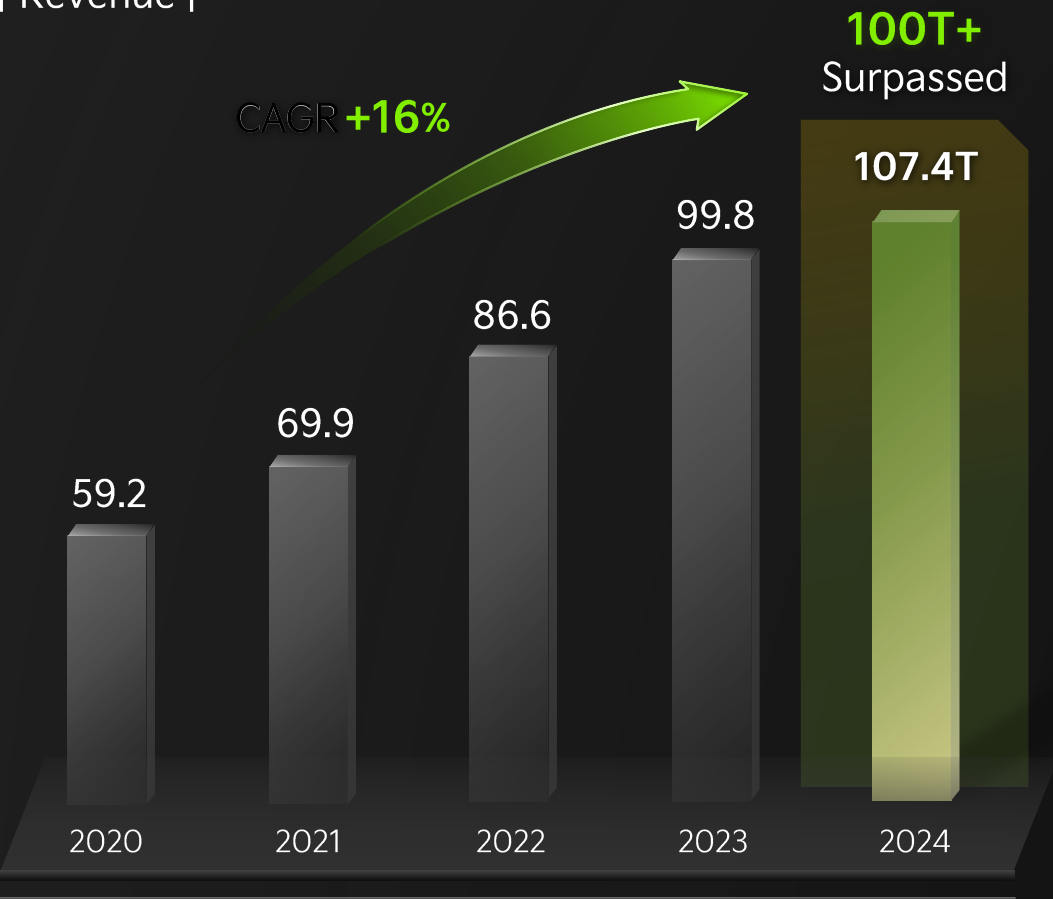


Strong top-line growth and profitability driven by Kia Transformation since 2020

## Surpassed 100T in Revenue

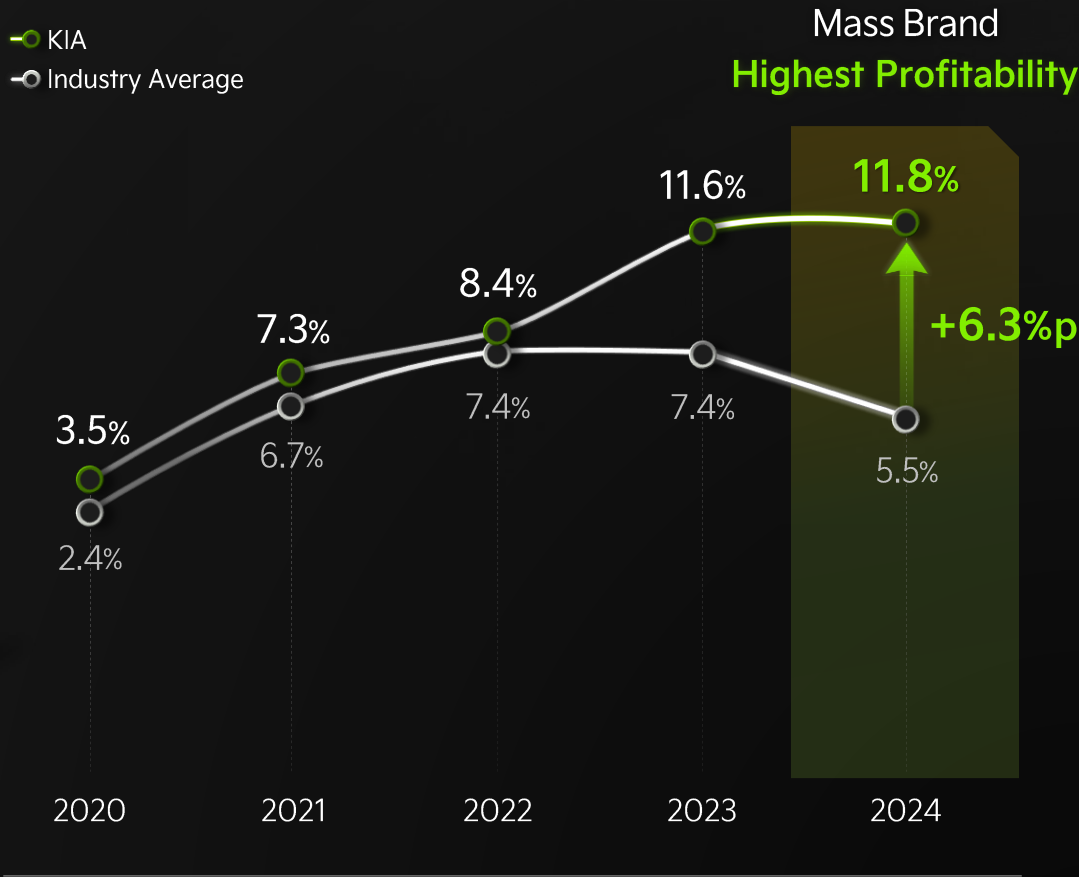
(Trillion KRW)

| Revenue |



## Highest Profitability Among Mass Brands

| Operating Profit Margin |

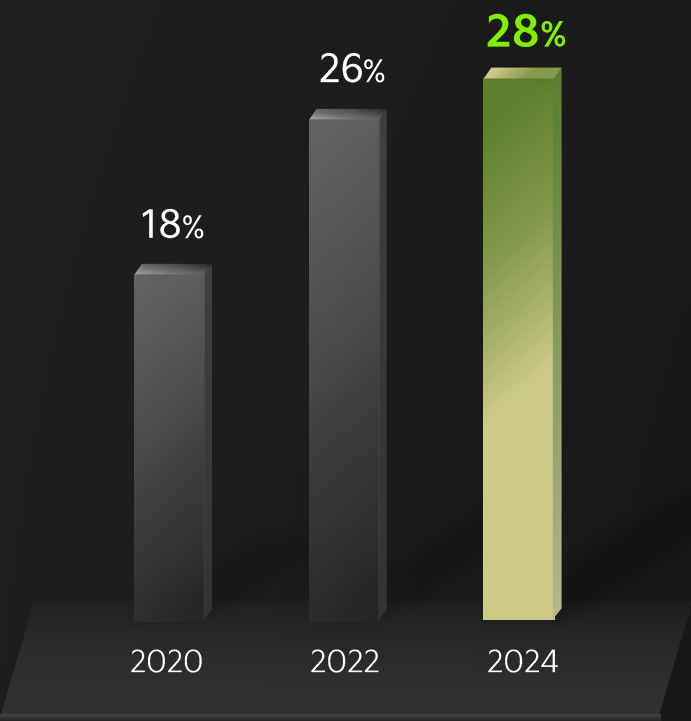


# Product Factors

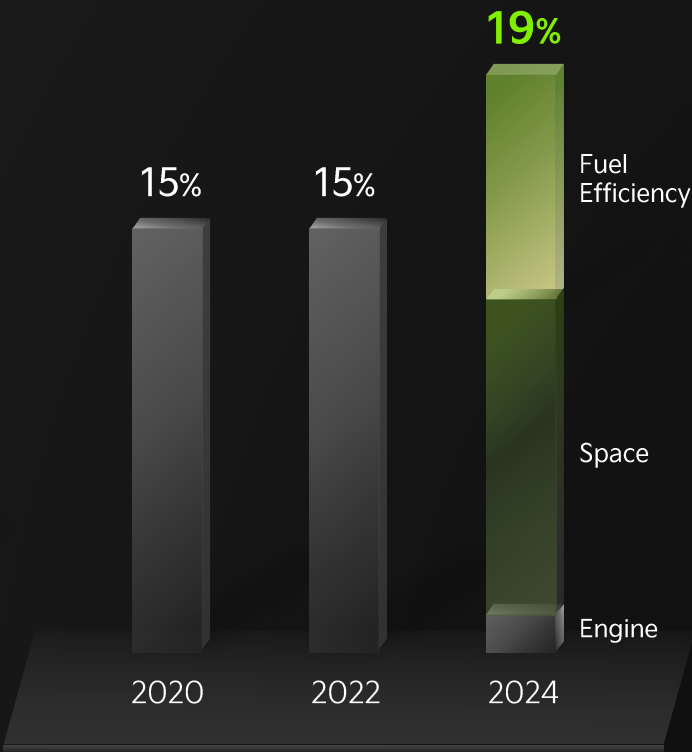
Transformation into a brand driven by design excellence and product value

## Key Purchasing Factors

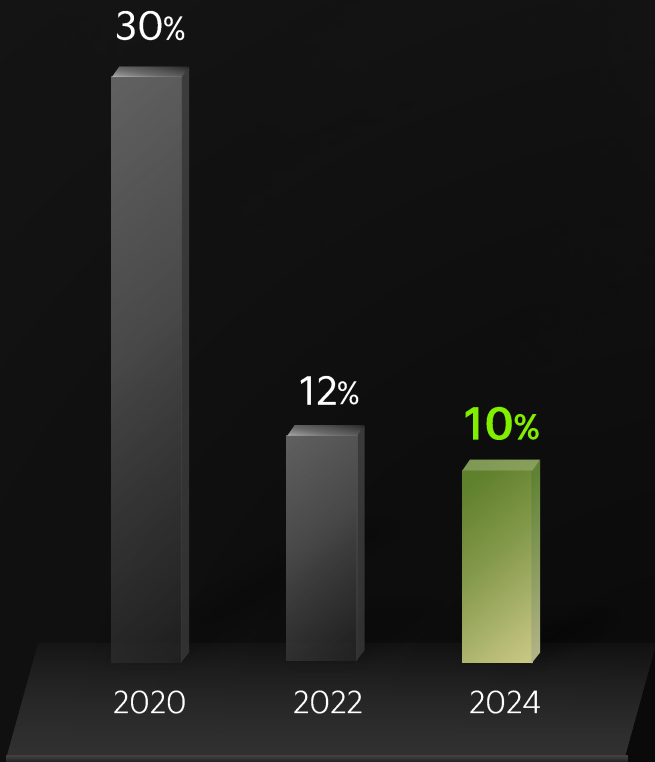
| Design |



| Product Appeal |  
(Engine / Space / Fuel Efficiency)



| Value for Money |



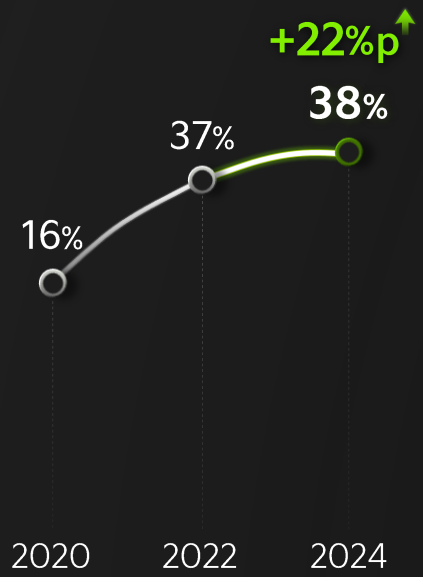


# Price Factors

Strong product competitiveness and enhanced product value led to higher residual value and ASP

## Strong Value Proposition

| High Trim Mix |



\* U.S. Sportage, Sorento, and Telluride combined

## Enhanced Product Value

| Incentives |

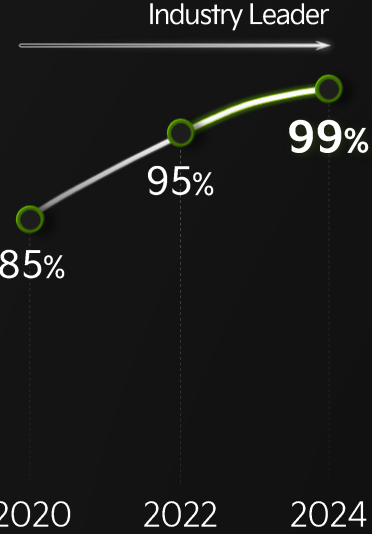
○ Industry Average  
● KIA



\* Based on U.S. market data

| Residual Value |

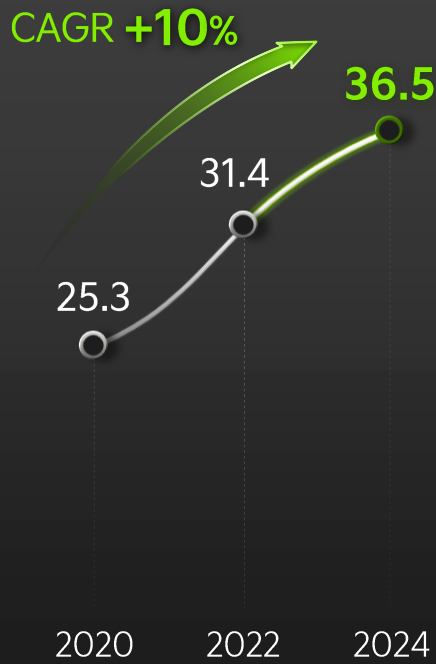
— Industry Leader  
● KIA



## Improved ASP

(Thousand KRW)

| ASP |



# Cost Factors



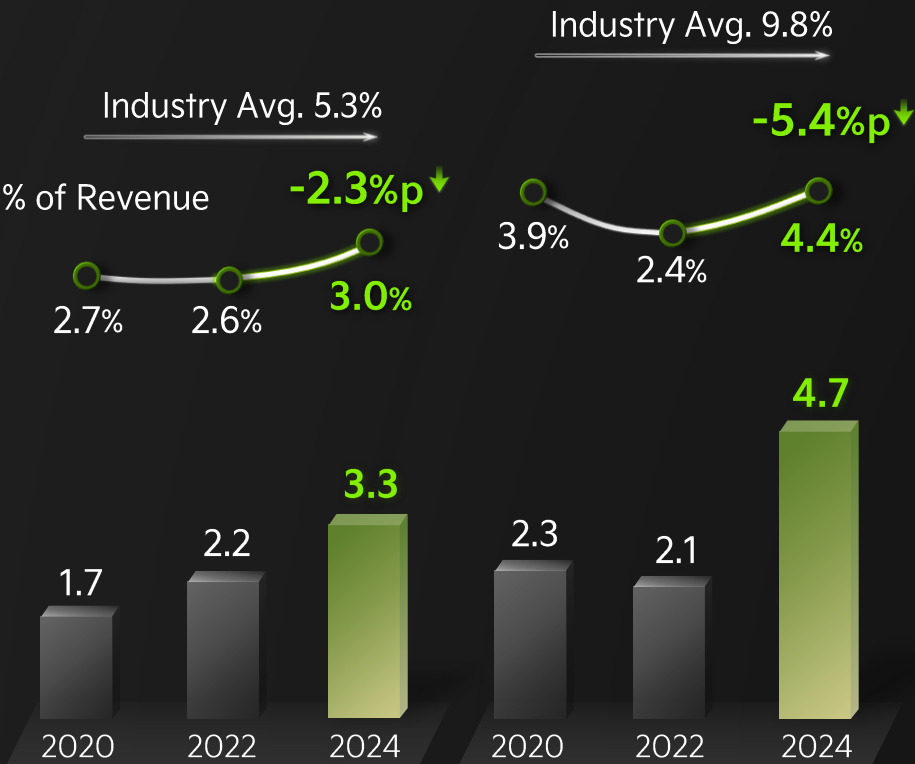
Achieve cost advantages through efficient R&D and CapEx investment, and flexible mixed-production lines

## Efficient Investment

(Trillion KRW)

| R&D |

| CapEx |



## Flexible Production

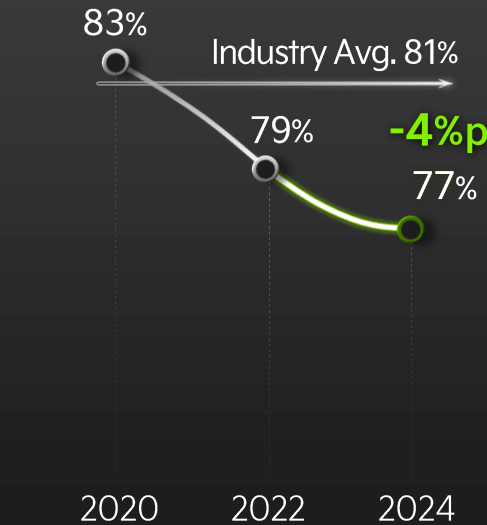
| Utilization Rate |



\* Utilization Rate  
Volume Produced / Operating Capacity

## Cost Competitiveness

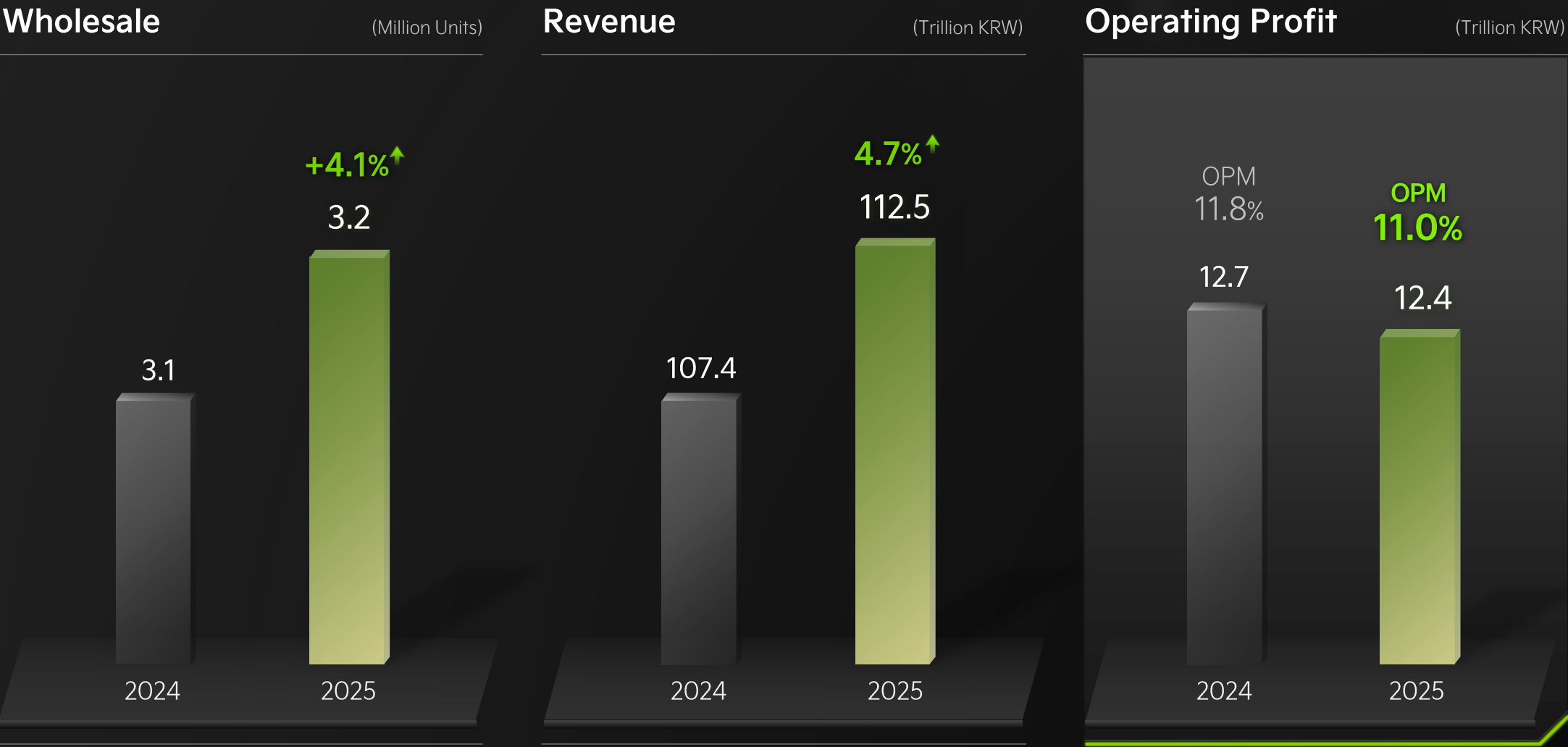
| Cost of Sales Ratio |



\* Industry Avg. Cost of Sales  
Average of 6 major OEMs

# 2025 Financial Business Plan

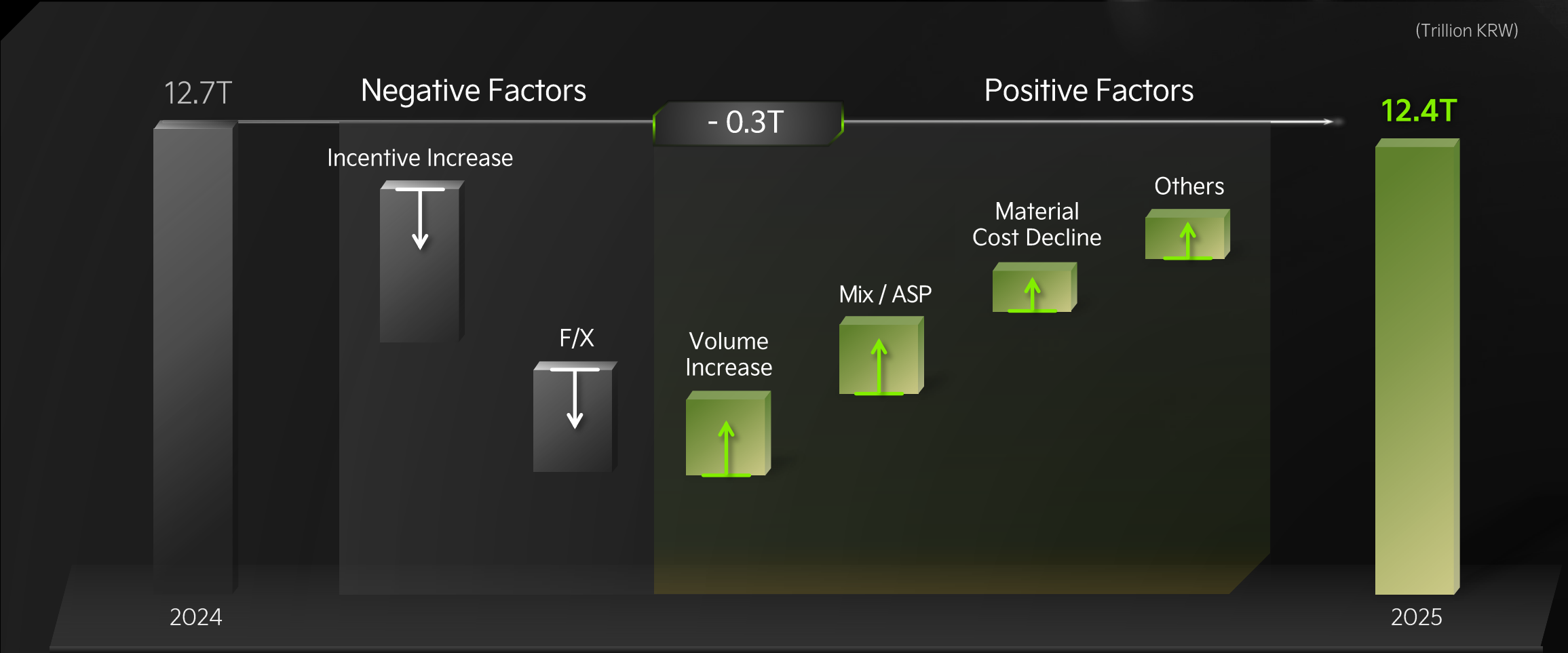
Sustain double-digit OPM through strong volume growth and solid earnings capability





# 2025 OP Bridge

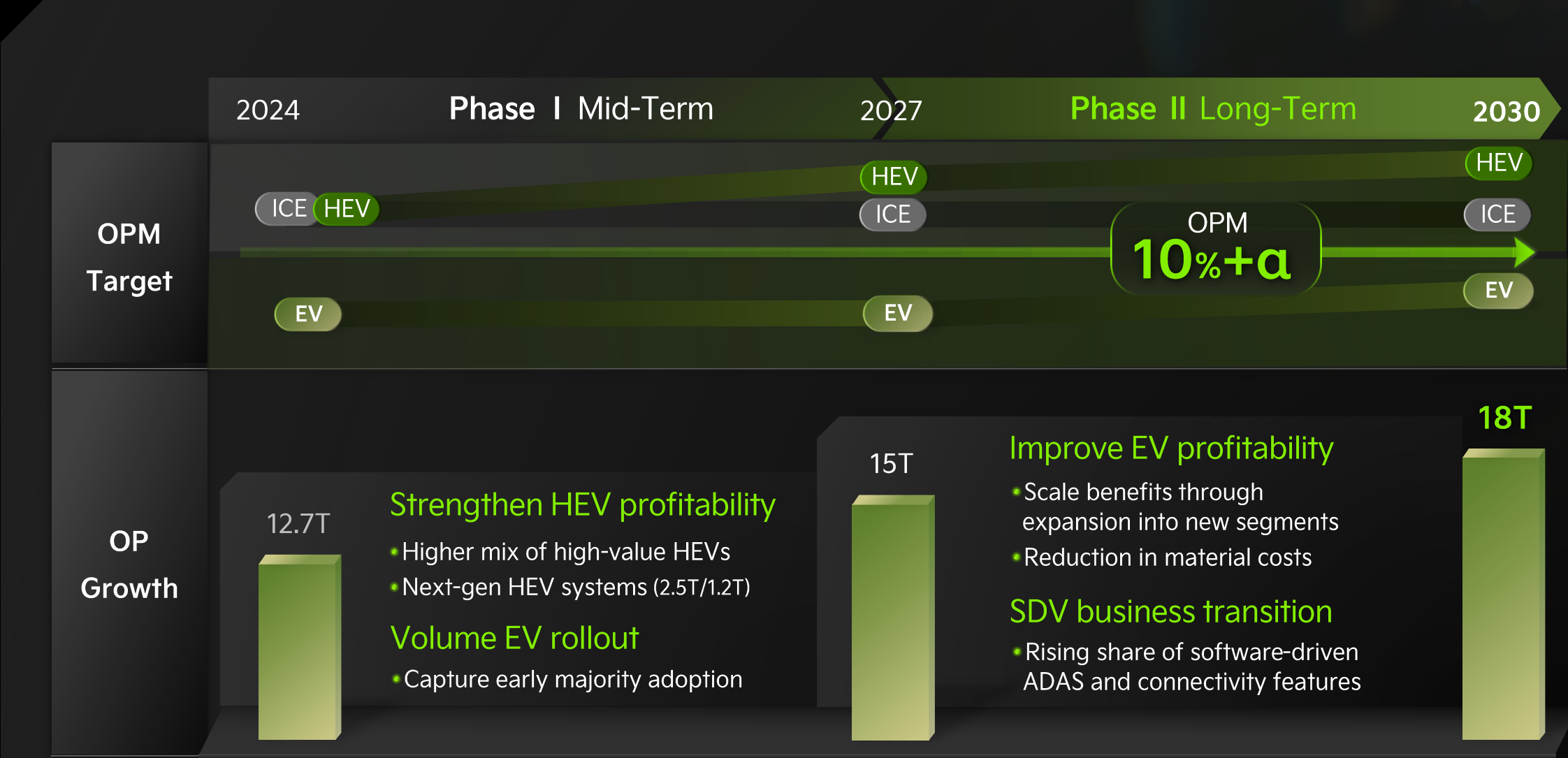
Despite rising incentives from intensified competition and conservative F/X assumption, solid earnings will be delivered through improvements in sales, mix, and ASP



\* F/X impact: -₩1.3T (2024 : ₩1,364/\$ → 2025 : ₩1,320/\$)

# Mid-to-Long-Term Profitability Target

Target 10%+ OPM through a diversified powertrain strategy, economies of scale, and SDV business transition



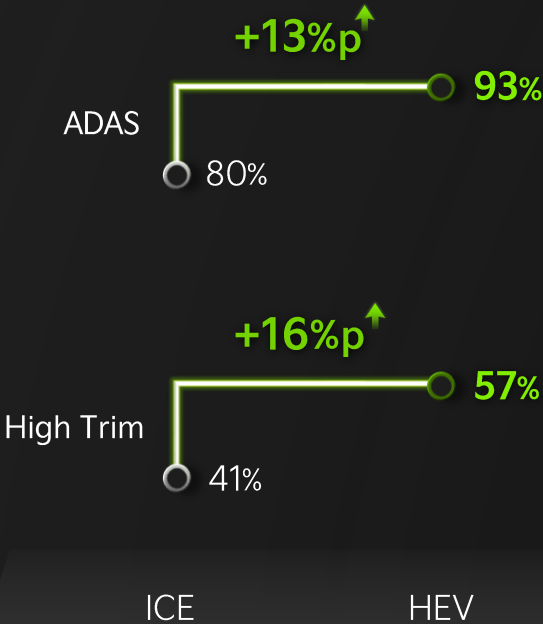
# HEV Profitability



Strengthen HEV profitability through premium demand, system cost reduction, and scale effect

## HEV Premium

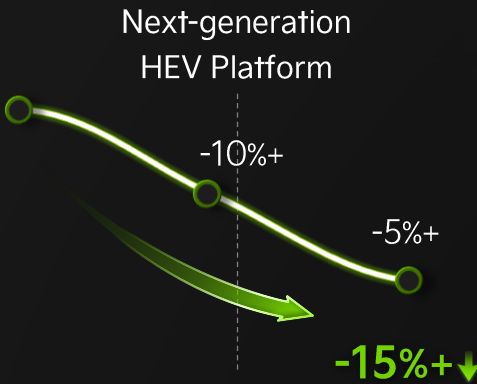
| High Trim / ADAS Selection Ratio |



► Higher selectivity for tech features in HEVs compared to ICE customers

## System Cost Reduction

| PE System Cost Reduction Target |



\* HEV PE System : Engine, Transmission, Motor etc

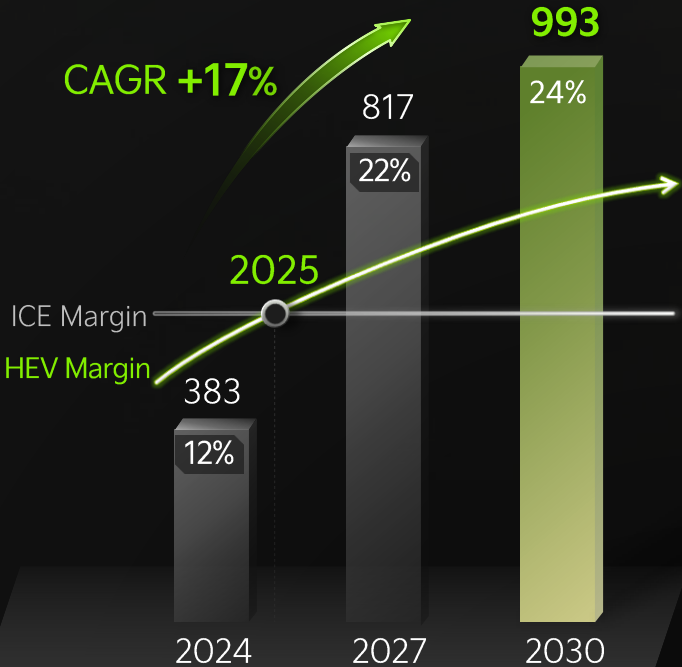
2021 2025 2030

► Next-generation HEV Platform + component optimization

## Economy of Scale

| Profitability & Sales Outlook |

(Thousand units)



► Expansion of high-value HEV line-up and sales

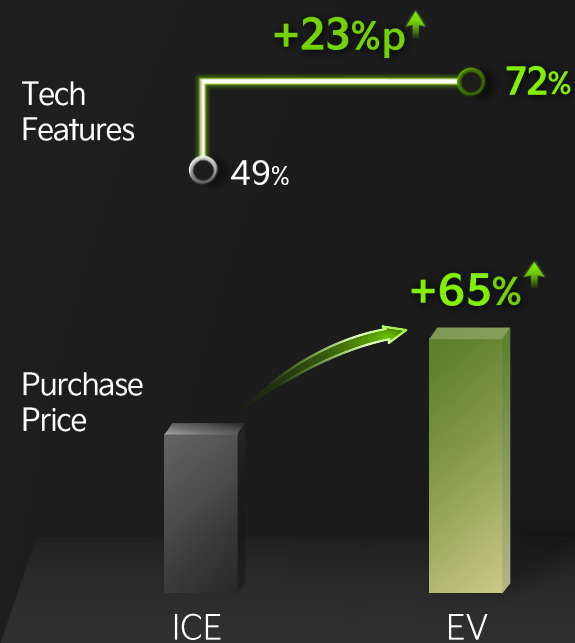
# EV Profitability



Improve EV profitability through premium demand, cost saving effort, and scale benefit via volume expansion

## EV Premium

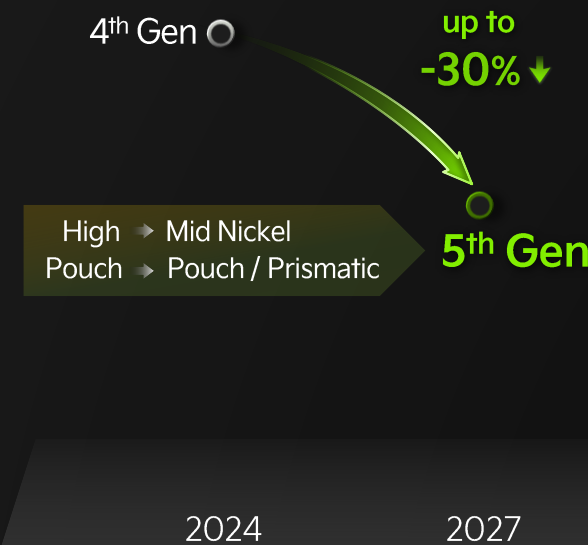
| Tech Features Selection Ratio |



► Willingness to pay a high premium compared to ICE

## System Cost Reduction

| Next-gen batteries Cost Reduction |

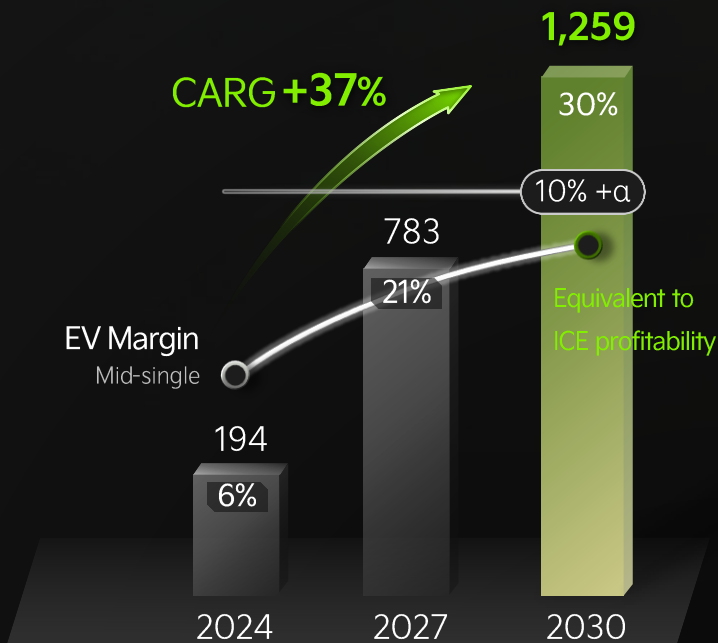


► Improve battery chemistry and diversify form factors

## Profitability Improvement

| Profitability & Sales Outlook |

(Thousand units)



► Increase sales through volume EV line-up expansion

\* Tech Features : Comfort, Monitoring, Drive Wise



# 5-Year Investment Plan

Expand future business investment : Electrification, SDV, and AAM/Robotics

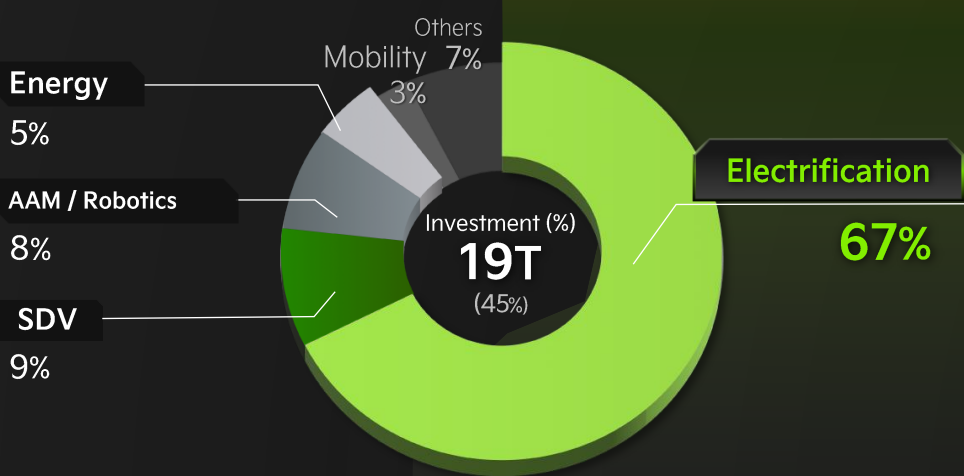
## Future Business Transition

(Trillion KRW)

| Mid-to-Long-term Investment |

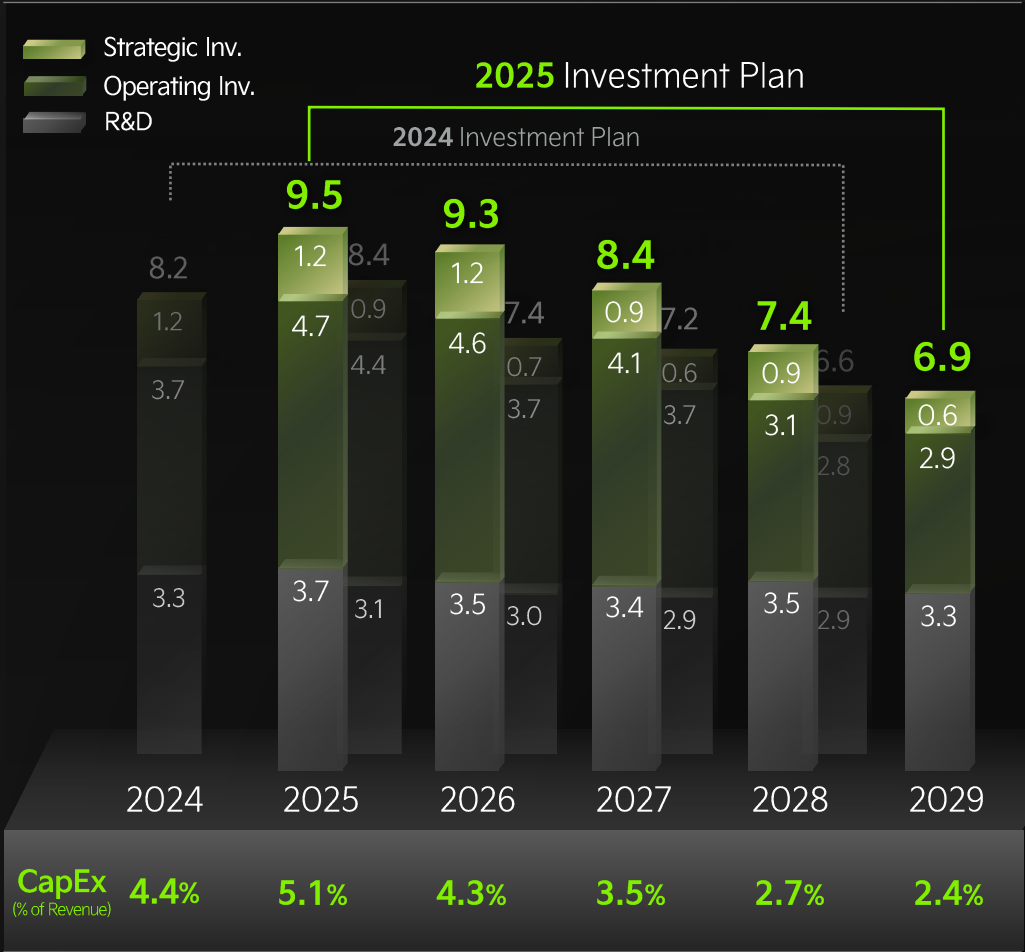


| Future Business Investment |



## R&D / CapEx for Future Business

(Trillion KRW)



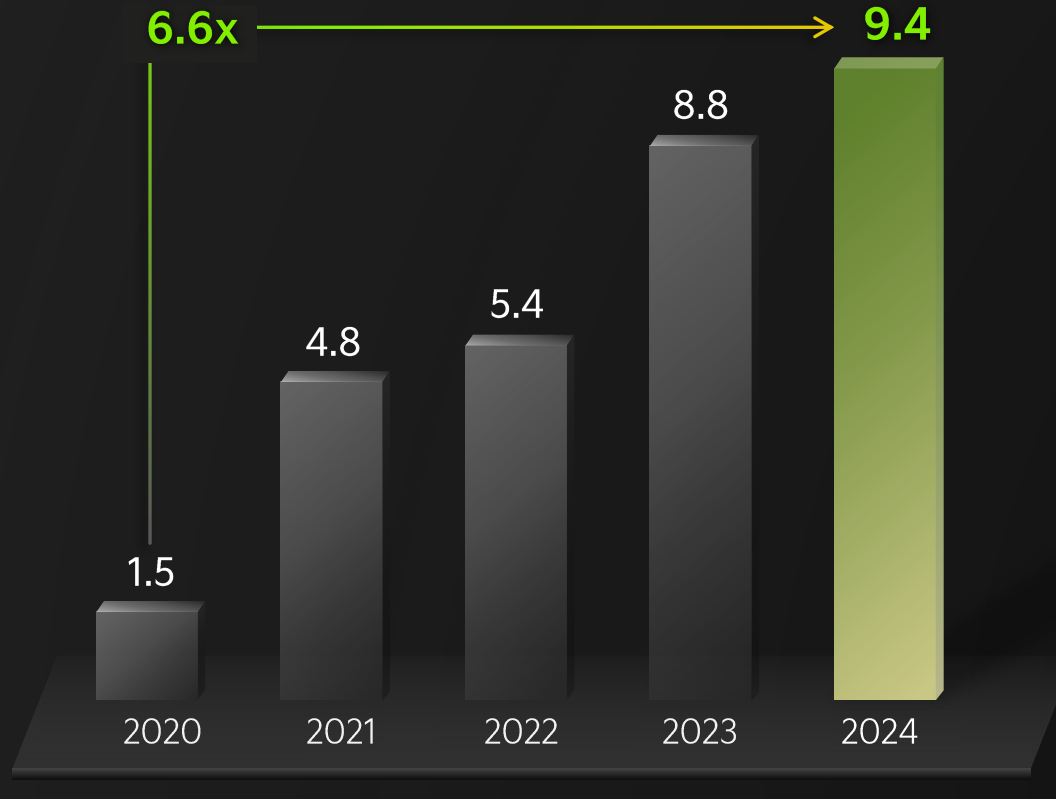
# Business Performance & Shareholder Return

Net income has grown 6.6x, while Shareholder return has increased 8.1x

## 6.6x Net Income Growth

(Trillion KRW)

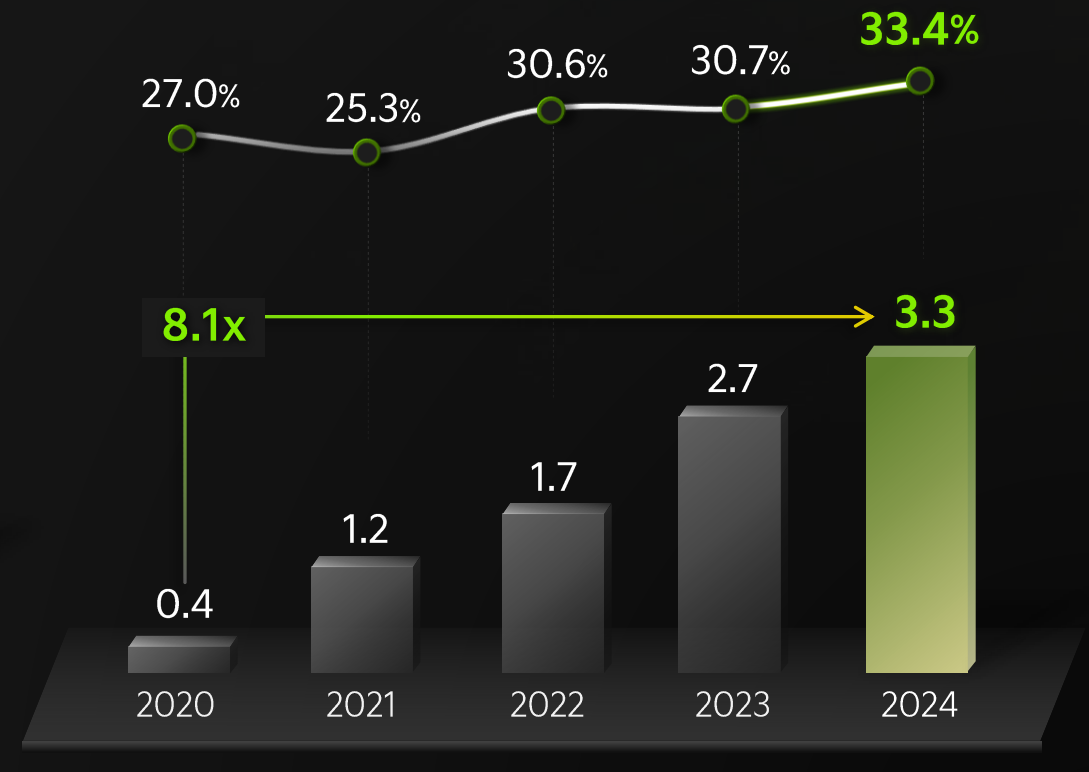
| Net Income |



## 8.1x Shareholder Return Increase

(Trillion KRW)

| Shareholder Return & TSR |



# 2025-2027 Financial Goals

Corporate Value-up plan established based on top-line growth, high profitability, and efficient capital

## Top-line Growth

Sales Revenue

<sup>CAGR</sup>  
**10%+**

01

## High Profitability

Operating Profit

**10%+**

02

## Efficient Capital

ROE

**15%+**

03

# Shareholder Return Policy

Mid-to-Long-term TSR Target set at 35%, strengthen dividend-focused shareholder returns, and enhance capital efficiency through share buyback & cancellation

**TSR Target**

**35%**

2025 - 2027

## Long-Term Dividend Growth Focused

- Minimum DPS ₩ 5,000
- Maintain upward DPS trajectory

Payout Ratio

**25%** or more

## Share Buyback / Cancellation to Enhance Capital Efficiency

- Semi-annual share buyback
- Buyback & cancellation to enhance TSR & ROE

Buyback up to

**10%** of profit

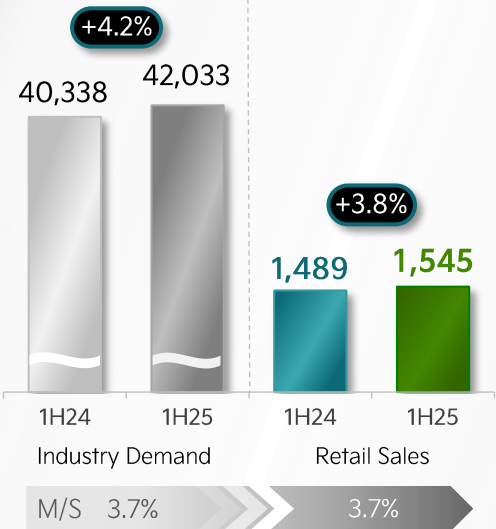


# Global Retail Sales (1H)

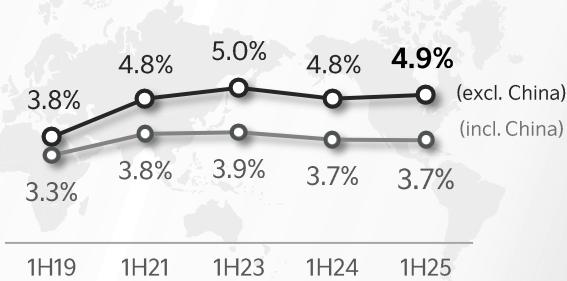


## Global

(Unit : '000, %)

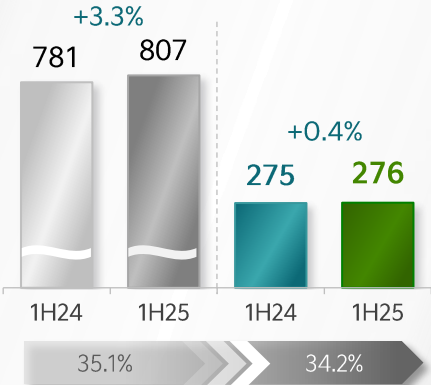


### Global M/S Trend



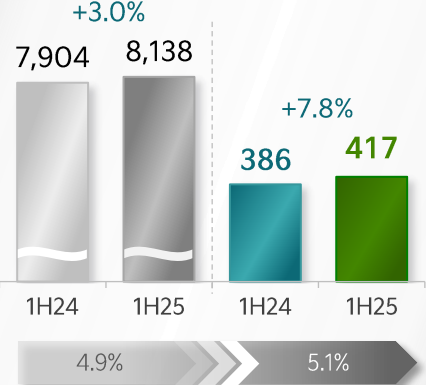
## Korea

(Unit : '000, %)



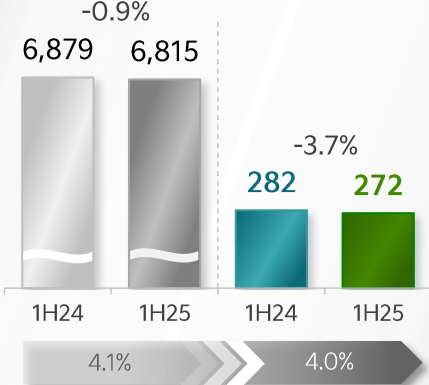
## U.S.

(Unit : '000, %)



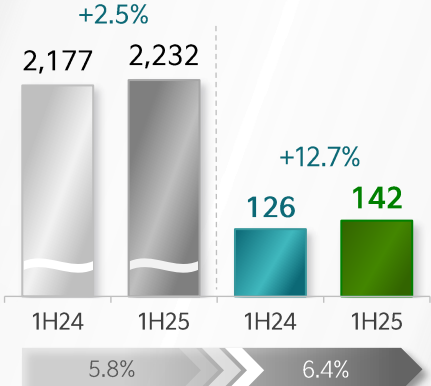
## W. Europe

(Unit : '000, %)



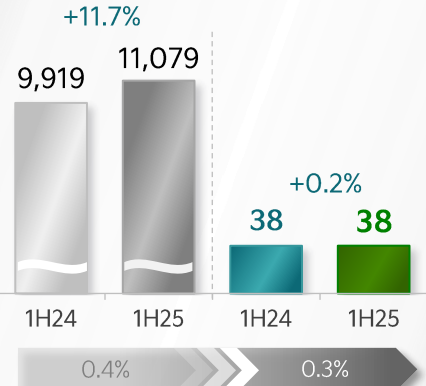
## India

(Unit : '000, %)



## China

(Unit : '000, %)



## Rest of World

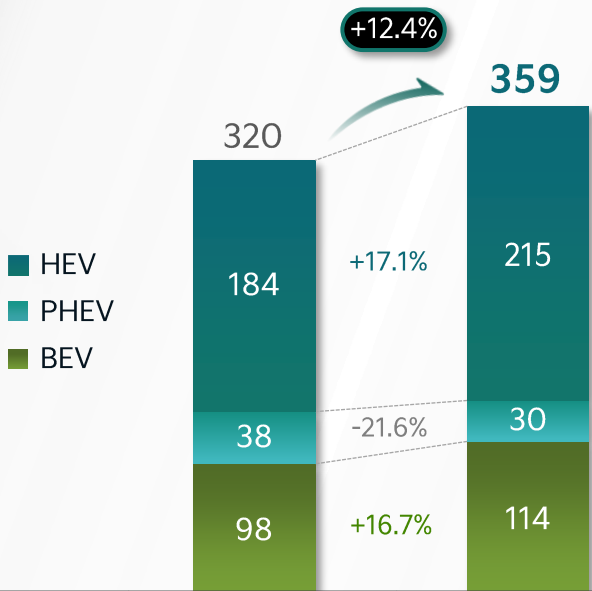
		1H24	1H25	YoY(%)
MEA	Demand	1,584	1,713	+8.2%
	Sales	109	118	+8.7%
Latin America	Demand	1,900	2,107	+10.9%
	Sales	68	69	+1.9%
Asia Pacific	Demand	2,432	2,387	-1.8%
	Sales	78	80	+2.6%
Russia & CIS	Demand	878	753	-14.3%
	Sales	24	23	-5.8%

# Electrified Vehicle Sales (1H)



## Global Retail Sales

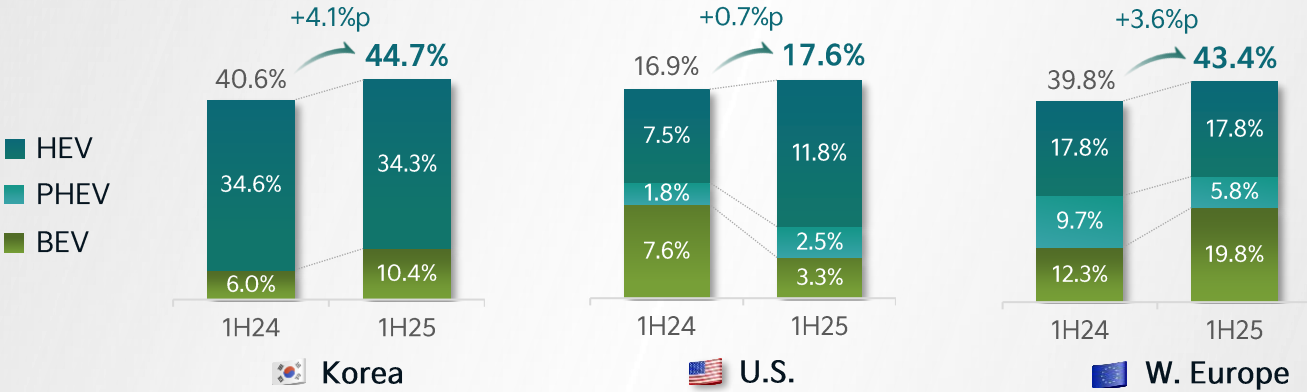
(Unit : '000, %)



Sales Mix	1H24	1H25
HEV	12.3%	13.9%
PHEV	2.6%	1.9%
BEV	6.6%	7.4%
<b>xEV</b>	<b>21.5%</b>	<b>23.3%</b>
ICE	78.5%	76.7%
Total Sales	1,489k units	1,545k units

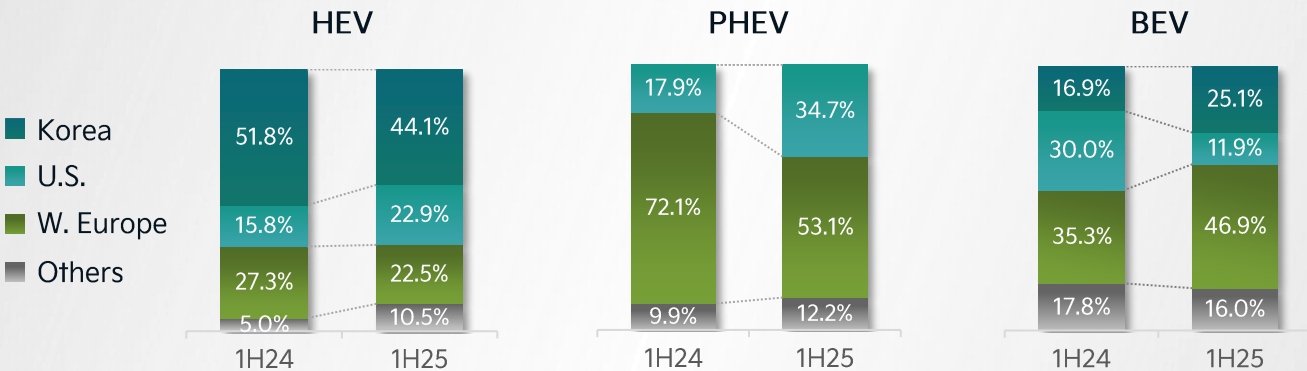
## Shares of Electrified Vehicle Sales in Major Markets

(Unit : '000, %)



## Shares of Electrified Vehicle Sales by Powertrain (Major Markets)

(Unit : '000, %)



# Consolidated Income Statement (1H)



(Unit : ₩ Billion)

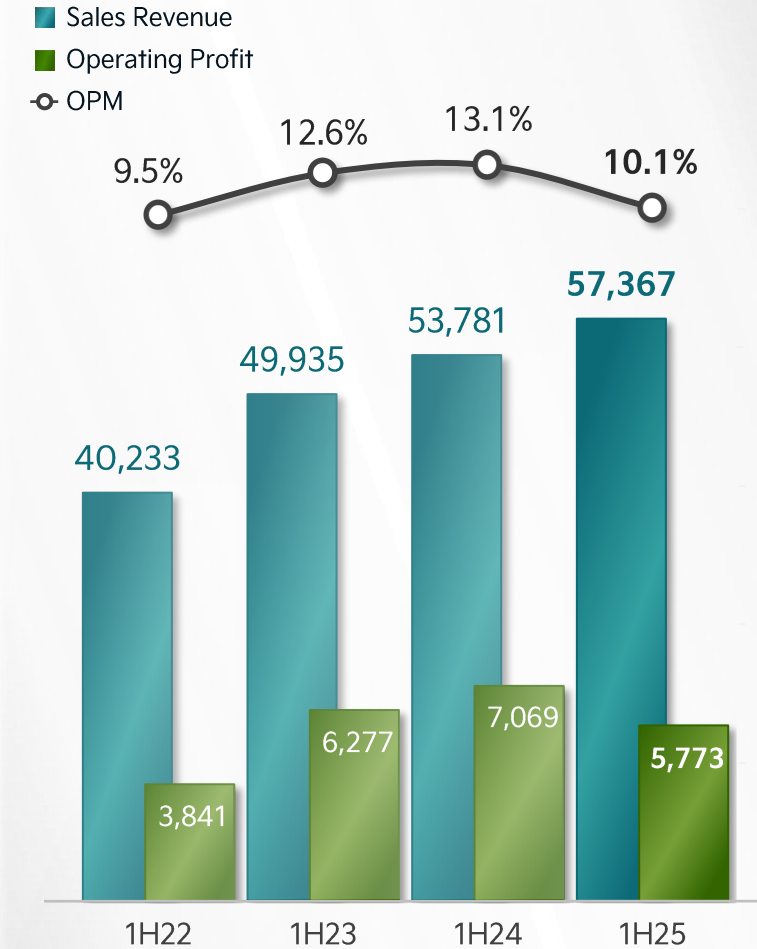
	1H24	(% of Revenue)	1H25	(% of Revenue)	YoY (%)
<b>Sales Revenue</b>	<b>53,781</b>	<b>100%</b>	<b>57,367</b>	<b>100%</b>	<b>+6.7%</b>
Cost of Sales	40,899	76.0%	45,411	79.2%	+11.0%
Gross Profit	12,882	24.0%	11,956	20.8%	-7.2%
SG&A	5,812	10.8%	6,183	10.8%	+6.4%
<b>Operating Profit</b>	<b>7,069</b>	<b>13.1%</b>	<b>5,773</b>	<b>10.1%</b>	<b>-18.3%</b>
Pre-tax Profit	7,824	14.5%	6,244	10.9%	-20.2%
Net Profit	5,766	10.7%	4,661	8.1%	-19.2%

※ Consolidated Sales Units : [1H24] 1,484,559 units → [1H25] 1,507,555 units (+22,996 units, +1.5%)

※ Average Exchange Rate : USD/KRW [1H24] ₩1,350 → [1H25] ₩1,428 (+₩78 ↑, +5.8%)

## Operating Profit Trend

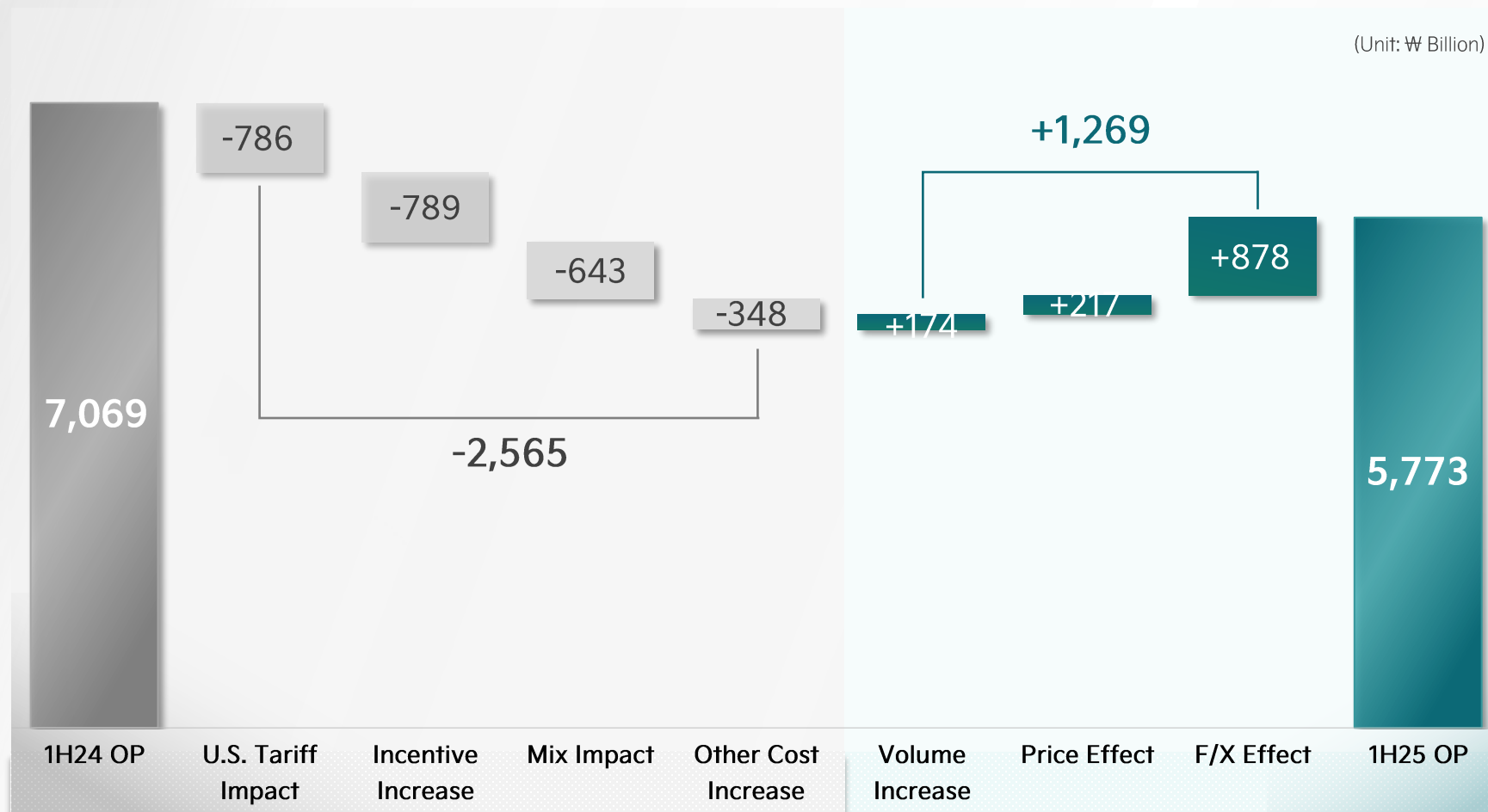
(Unit: ₩ Billion, %)



# Operating Profit Analysis (1H)



-1,296



## (+) Drivers

### Volume Increase

Consolidated volume increased by +1.5%, driven by strong demand for xEVs

### Price Effect

Enhanced product value through safety and convenience features

### F/X Effect

[USD/KRW] +5.8%, [EUR/KRW] +6.9%

## (-) Detractors

### U.S. Tariff Impact

25% tariff on imported vehicles & parts

### Incentive Increase

Intensified competition as industry normalizes

### Mix Impact

RV Mix : 70.4% → 70.1% (-0.3%p)  
Decline in BEV profitability and mix in N.A.

### Other Cost Increase

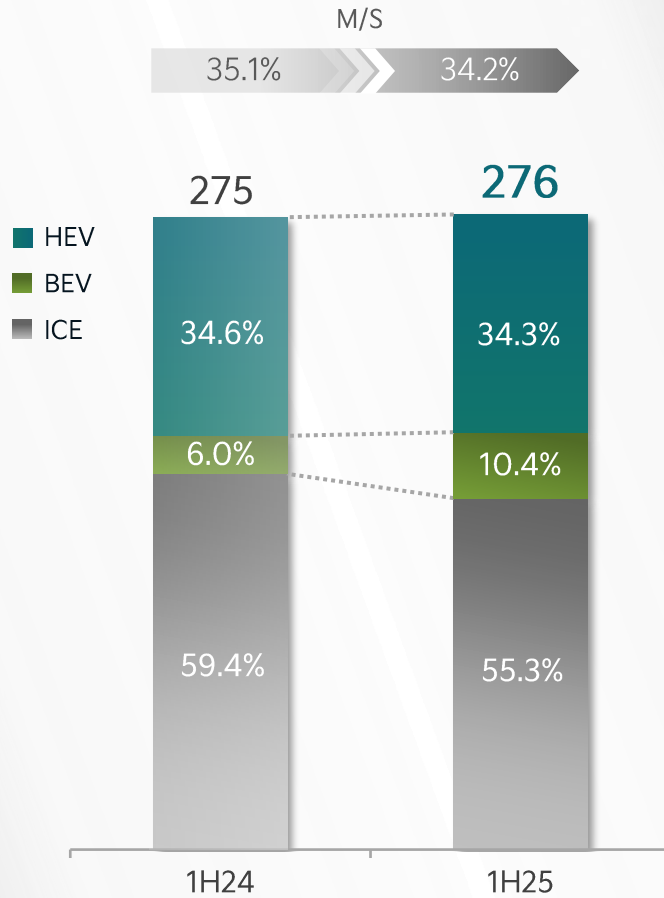
Increase in SG&A expense (R&D, marketing, etc.)





## Sales & Market Share

(Unit : '000, %)



※ M/S : incl. imported brands / excl. special vehicles

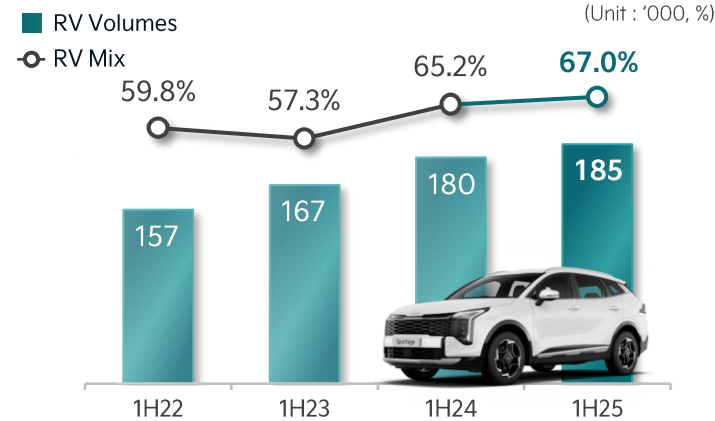
## Sales Summary

Industry +3.3%

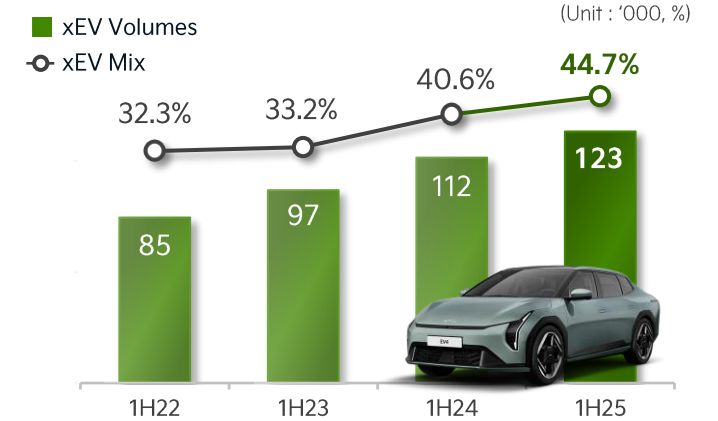
[YoY]

Kia +0.4%

### RV Sales Trend



### xEV Sales Trend



### 1H25 Results

- Despite volume decline from K3 (compact sedan) discontinuation, **strong sales of high-margin RVs** (Sorento, Sportage)
- Strong sales of volume BEV models, **EV3/EV4 secured the No.1 position in local BEV sales and M/S (31.1%)**
  - **RV** : [1H24] 65.2% → [1H25] 67.0% (+1.8%p YoY) / **BEV** : [1H24] 6.0% → [1H25] 10.4% (+4.4%p YoY)
- **ASP growth** : [1H24] ₩33.1M → [1H25] ₩34.9M (+5.4% YoY)

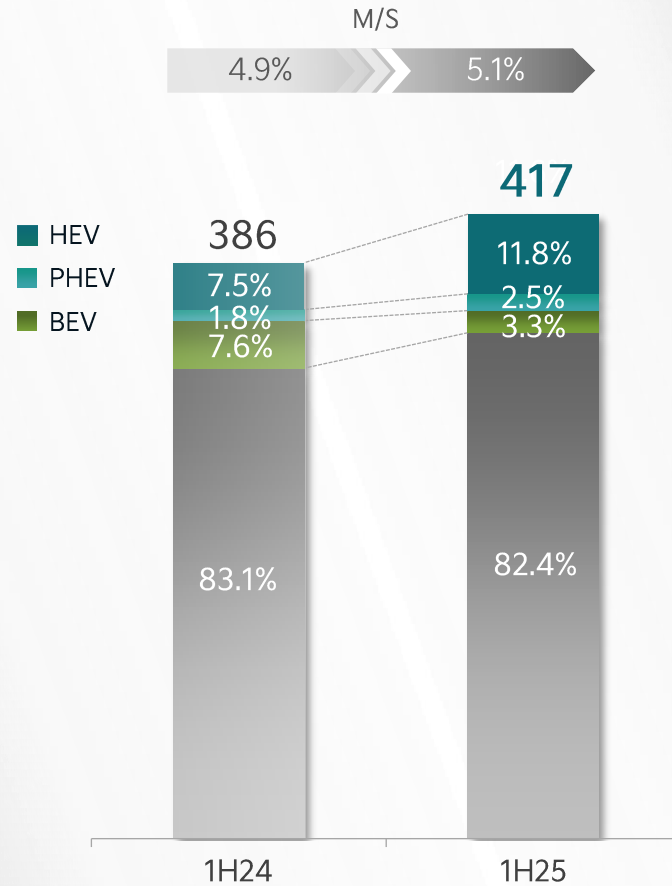
### 2H25 Initiatives

- **Target 50% xEV mix** by sustaining momentum from volume BEV launches and stable supply of key HEVs
- **Target 18% BEV mix** through full BEV line-up expansion with the launch of EV5(C-SUV), PV5(Mid-PBV)
- **Target 32% HEV mix** by fulfilling strong backorders for key models such as Sorento and Carnival
- **Entering new segments and generating B2B demand** through sales of first pickup (Tasman) and launch of PBV (PV5)

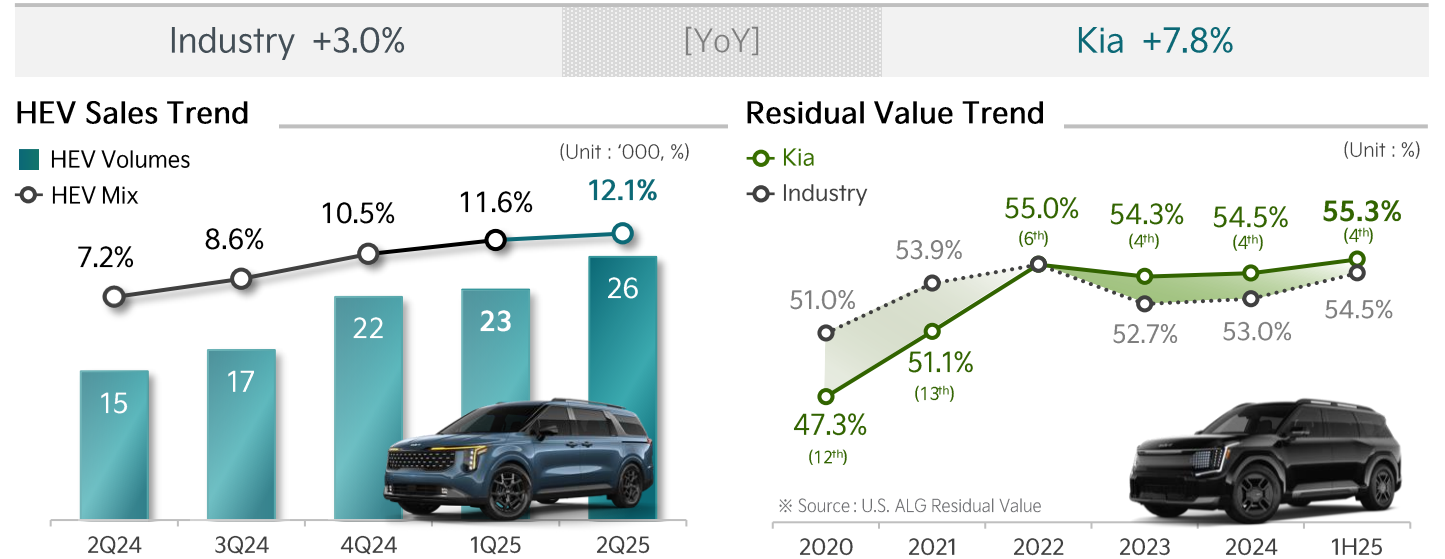


## Sales & Market Share

(Unit : '000, %)



## Sales Summary



### 1H25 Results

- HEV sales reached 49k(+70.0% YoY), driven by expanded HEV P/T supply and strong Carnival HEV performance
  - In a market with few OEMs supplying HEVs, HEV mix rose to **11.8% (+4.3%p YoY)**, contributing to ASP growth
- Maintained top-tier industry standing through improved brand perception and higher residual value, driven by efficient incentive spending based on strong product competitiveness
  - [2021] 51.1%(13<sup>th</sup>) → [2022] 55.0%(6<sup>th</sup>) → [2023] 54.3%(4<sup>th</sup>) → [2024] 54.5%(4<sup>th</sup>) → [1H25] 55.3%(4<sup>th</sup>)

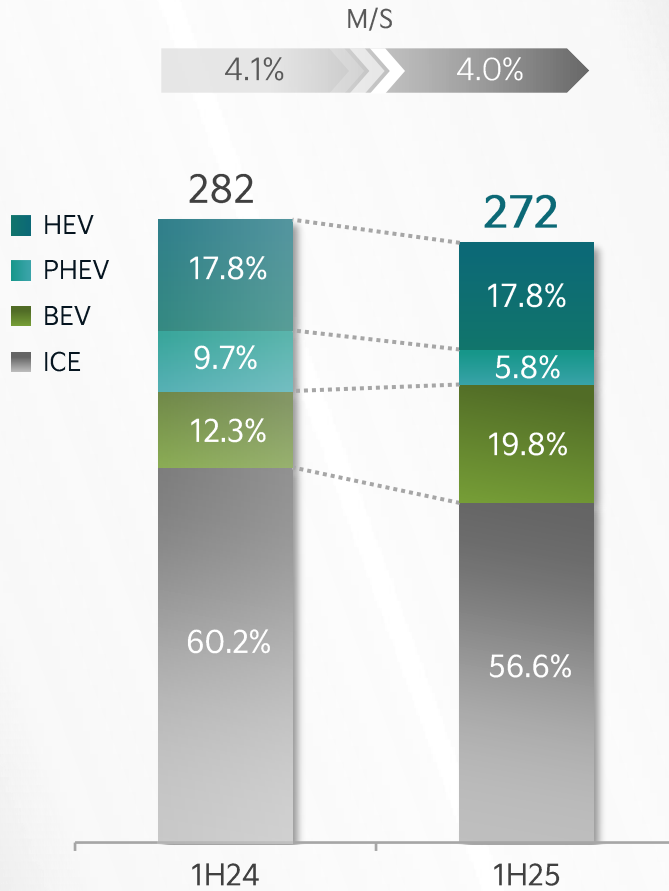
### 2H25 Initiatives

- Driven by robust HEV demand, expand HEV supply to support solid profitability and ASP growth momentum
  - Target **+100% YoY HEV volume growth** by increasing the supply of key HEV models, Sportage, Carnival, etc.
- Leverage flexible prod. system for agile ICE↔EV shift in response to market demand and regulatory changes



## Sales & Market Share

(Unit : '000, %)



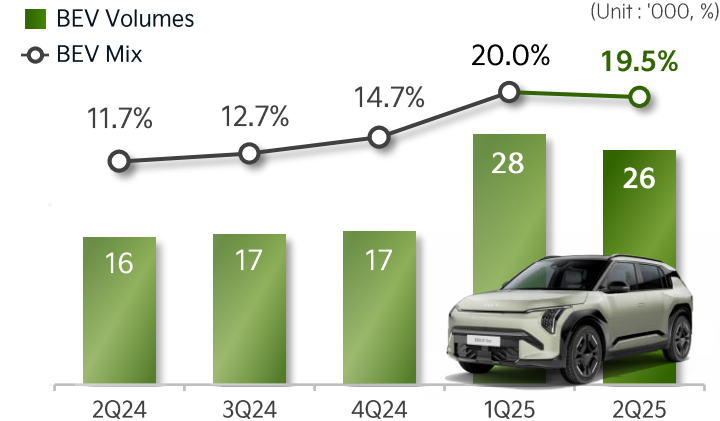
## Sales Summary

Industry -0.9%

[YoY]

Kia -3.7%

### BEV Sales Trend



### The new EV4 (5DR)

#### Launch : 3Q25

Battery : 81.4kWh (Extended Range)

AER : 590km (WLTP)

Fast Charging : 31min (10-80%)



#### USP (Unique Selling Points)

- ① Best-in-class AER, ② Spacious cabin (400L cargo capacity), ③ Advanced features (ADAS F+, dual wireless charging console)

### 1H25 Results

- BEV sales reached **53.7k(+55.1% YoY)**, with BEV mix at **19.5%**, driven by launch of volume BEV model EV3
- EV3 : Early success in Europe in 1H25 with **34.3k** sold, backed by strong pricing and advanced features
- Despite Ceed PHEV phase-out reducing PHEV volume, **strong EV/HEV demand drove xEV mix to 43.4%**
- Ceed PHEV : [1H24] 7.8k units → [1H25] 1.9k units (-76.0%, YoY)

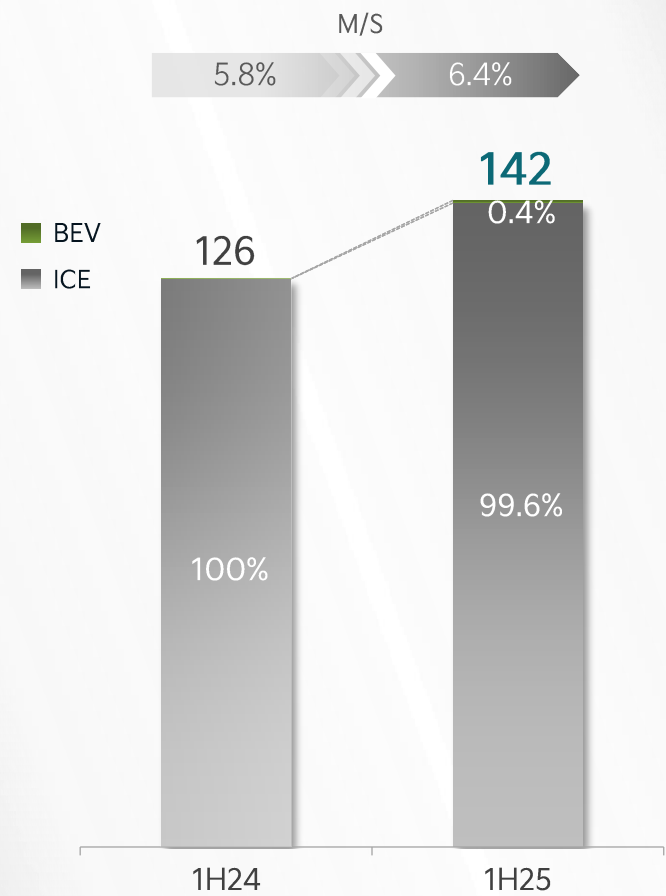
### 2H25 Initiatives

- Target **28% BEV** mix by launching volume BEVs priced for the early majority, addressing CO<sub>2</sub> regulations
- Strengthen BEV brand perception through launch of volume BEVs and PBV, including EV4, EV5, and PV5
- Target **52% xEV** mix by capturing robust HEV demand in a market dominated by a few HEV-supplying OEMs



Sales & Market Share

(Unit : '000, %)



※ M/S : Wholesale

Sales Summary

Industry +2.5%

[YoY]

Kia +12.7%

The new Carens Clavis EV

Launch : 3Q25

Battery : 51.4kWh (Extended Range)

AER : 490km (ARAI MIDC-Full)

Fast Charging : 39min (10-80%)

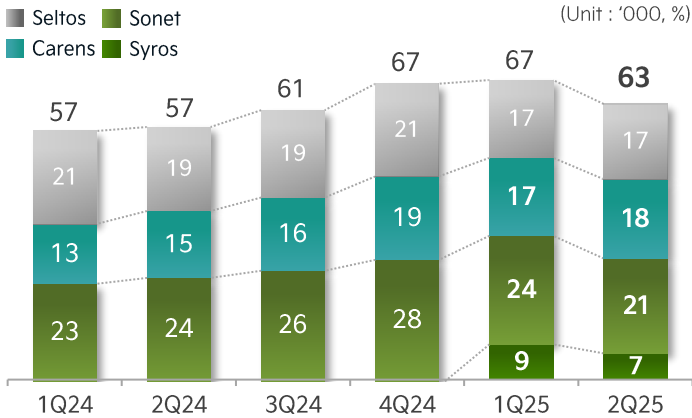


ADAS Level 2 (with 20 features)



7-seater family MPV

Key RV Sales Trend (Retail)



1H25 Results

- Syros launch in high-demand A-SUV segment, with ADAS/OTA features, drove a +0.6%p M/S increase
- Solid retail sales growth of +14.4% YoY, driven by high-demand RV models with customer-preferred features
  - Entering a new model cycle, the launch of Syros and Carens PE(+24.1% YoY) led retail volume growth
- +70 new dealerships (Total : 515 as of 1H25) strengthened sales and service network, expanding market coverage

2H25 Initiatives

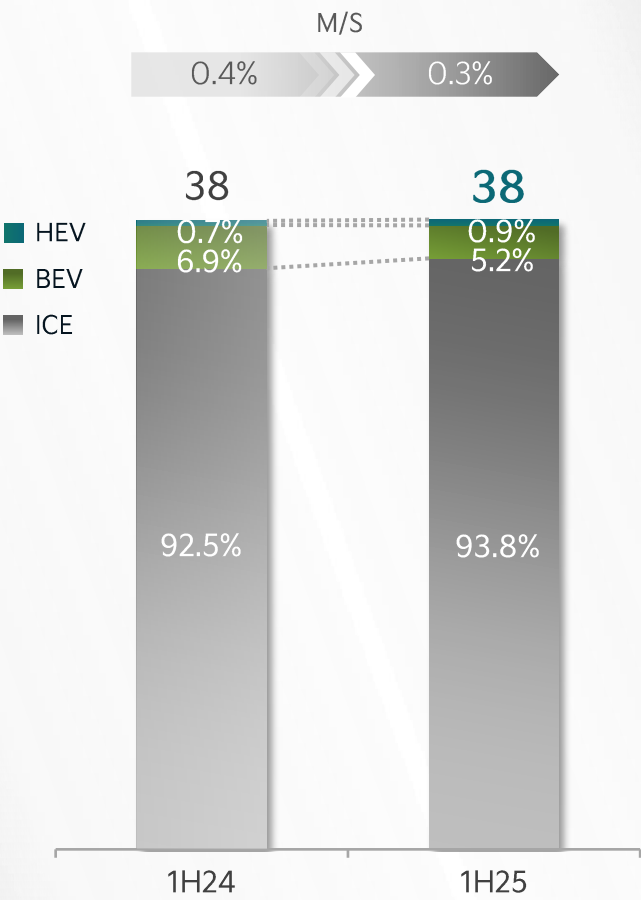
- Enhance BEV brand perception through launch of 7-seater MPV Carens Clavis EV, a market-specific model
  - Up to 490km AER and 39-minute fast charging(10-80%) with a 51.4kWh NCM extended-range battery
- Increase M/S by securing 300k unit annual sales capacity through establishment of 530 dealership by 2H25





Sales & Market Share

(Unit : '000, %)



※ M/S : Wholesale

Sales Summary

Industry +11.7%

[YoY]

Kia +0.2%

KCN-Produced Models

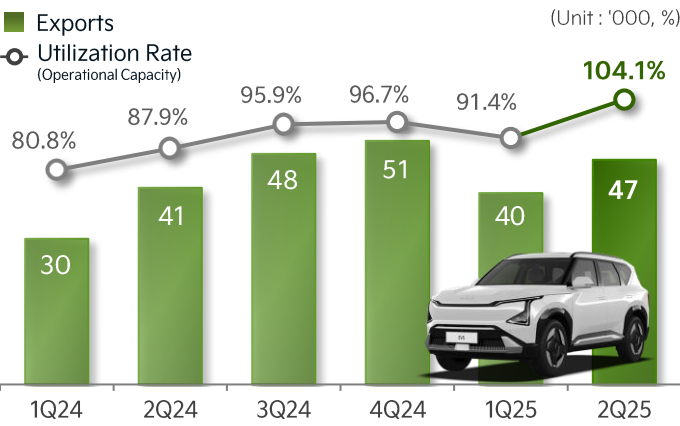
Line-up Expansion (7 models in total after 2024)



Expansion of Local / Export Models (K5, Sonet, Sportage, EV5)

- Broaden production coverage to improve utilization and profitability
- Drive emerging market volume growth with high-demand models and diversify export markets (MEA / Latin America / Mexico / APAC)

KCN Export Trend



1H25 Results

- Despite intensifying NEV price competition in the local market, **stable sales volumes were maintained by strengthening the product competitiveness of key RV models**, leveraging proven ICE technology
- Responded to market demand in a timely supply of Sportage SAM and promotional support for KX1
- **Higher utilization led to increased operating leverage, supporting margin gains and volume growth in EM**
- KCN export volumes : [1H24] 71.4k units → [1H25] 86.8k units **(+21.5% YoY)**

2H25 Initiatives

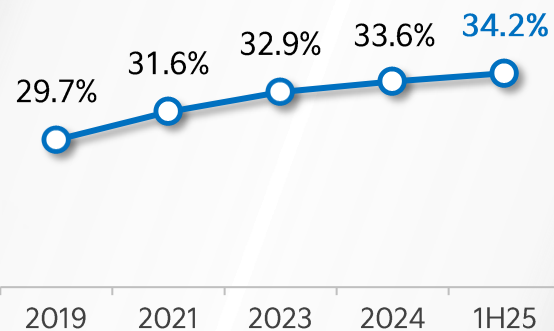
- Strengthen product competitiveness of high-demand RV models, including **Seltos SAM and EV5 GT-line**
- **Improve KCN profitability through higher export volumes, increasing UPH and lowering fixed cost per unit**
- Expand export models and markets → **[Middle East & Africa] 41.2%, [Latin America] 29.7%** (as of 1H25)

# Global Market Share Trend



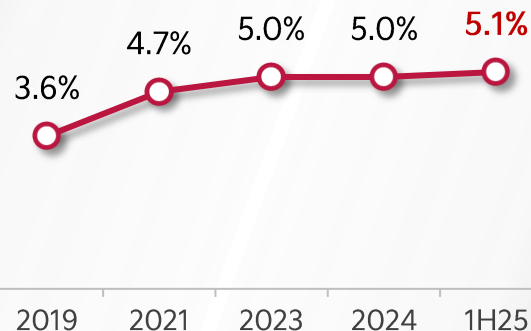
**Korea**

(Unit: %)



**U.S.**

(Unit: %)



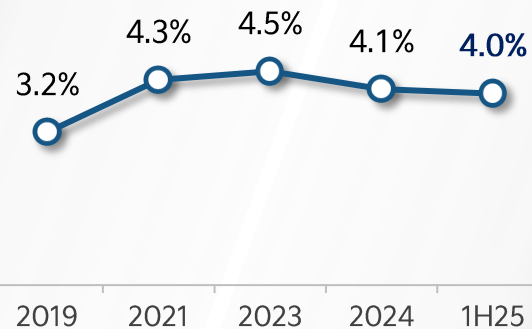
(Unit: %)

	2019	2021	2023	2024	1H25
MEA	5.7%	6.5%	6.3%	6.5%	6.9%
Latin America	3.0%	3.0%	3.4%	3.4%	3.3%
Asia Pacific	2.6%	3.5%	3.2%	3.4%	3.3%
Russia & CIS	11.8%	11.4%	3.7%	2.4%	3.0%



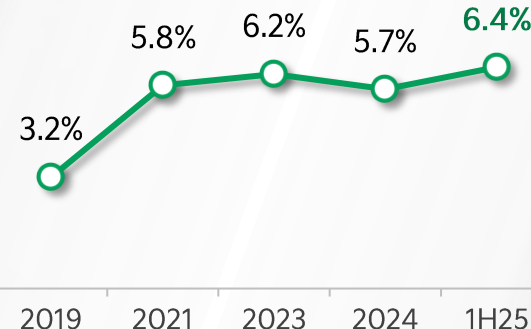
**W. Europe**

(Unit: %)



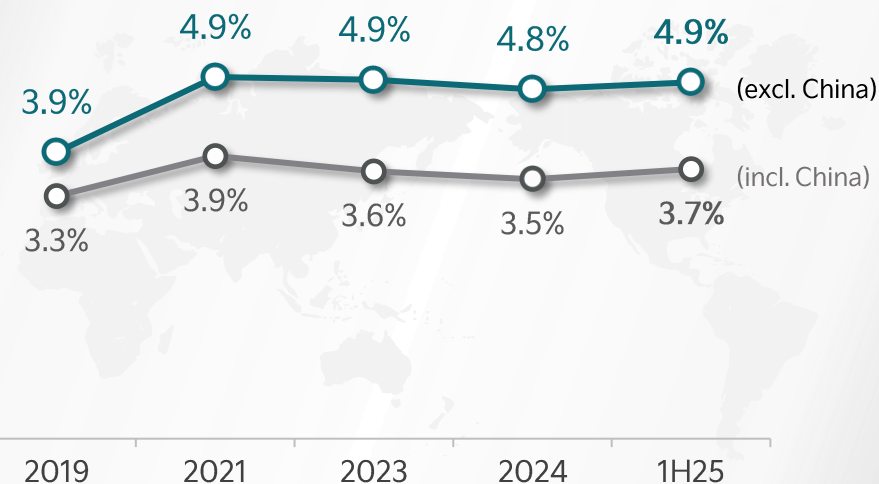
**India**

(Unit: %)



**Global**

(Unit: %)



Thank you.

